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**Brief Guidelines on Forms details & Supporting documents:**

- ☑ Signatures made on the requisite pages should match with one of the sign proof document i.e, PAN or Passport (Only Full Signatures should be made on all requisite pages and **NO** initials are allowed)
- ☑ In case of signature mismatch with **Signature Proof**, we will need a Signature Authentication Declaration attested by any Banker. (Refer attached Dual Signature form of Marcellus)
- ☑ Risk Profile Questionnaire on PMS Pg. no.7 need to be ticked (all 6 questions)
- ☑ Each Applicant's Self attested KYC Prints (3 sets) to be attached.
- ☑ Please affix Photo & Sign across Photo on below documents:

1. Marcellus PMS Form Page no.8.
2. HDFC A/C Opening Form Page 4 (2sets).
3. HDFC KYC Application Forms (separate KYC page for each account holder).
4. On a few HDFC form pages, in addition to signature across the photo, there will also be requirement for signature in the box provided under/close to the photo.

- ☑ '**Sign here'** stickers are affixed on pages where signatures are required of all the account holders, near the Arrow denoted and marked as First/Second/Third applicant.
- ☑ Witness Signatures are mandatory on PMS form Page no.7 & 25 & on HDFC Bank Account Opening Form page 3/ HDFC Demat Nomination Form page 4. (Minors cannot sign at any place in the form)
- ☑ If enclosing Funding Cheque, it should be made payable in the name of the Account holder, (Name as filled in the Bank account opening Form). Please note investment Remittance should be made from NRE to NRE and NRO to NRO bank account only.
- ☑ Avoid usage of Whitener or strike-off of filled information in the Form. Any correction made, should be counter signed by all account holders.
- ☑ In **SCHEDULE of Fee Structure & List of charges Pg. No.4,** please handwrite the clause "I have understood the fee clause and computation of fee charged by Portfolio Manager for the Discretionary Portfolio Investment Management Services".

**Instructions for IPV & OSV to be conducted by Bank:**

**For Application forms signed outside India**:
**The Power of Attorney in the form is to be notarised by the Indian Embassy or a Public Notary overseas; and the KYC documents need to be attested by any local bank having India presence or by the Embassy/Consulate or by a Public Notary.**

**For Application forms signed in India**:
**The KYC documents needs to be attested by authorised HDFC bank personnel. Contact the SRM at Marcellus to schedule an IPV appointment with a HDFC bank near you.**

**Service RM Details:**

| | | |
|---|---|---|
| **Service RM Name:** | | |
| **Contact no:** | **DID no: 022-** | **Mob:** |
| **Email Id:** | **clientsupport@marcellus.in** | |

Thanking You,

**Marcellus Onboarding Team**

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# Common DPMS Application Form (INDIVIDUAL)

## Instructions for filling in Client KYC form and Discretionary Portfolio Management Service Agreement.

1. Please fill the form in English language and in Block Letters only. Use only Blue or Black pen and avoid using multiple colour Pens. Use of Sketch is not permissible.
2. Pease tick ( ✓ ) in the appropriate box ☐ where boxes are provided.
3. Applicant(s) to sign wherever marked with Arrow. ➡
4. Name of the Applicant mentioned on the application form should be as per PAN only and Signatures made in the application should match with one of the signature proofs (either the PAN provided or Passport which is KYC Verified).
5. In case of a signature mismatch – a Signature Authentication letter attested from a banker will be required.
6. If Correspondence & Permanent address are different, then OVD proofs for both must be submitted and should be same as KRA & CKYC registered address. In case of change, address proof should be stamped with Originally seen and verified by the respective authority.
7. Officially Valid Documents (OVD) includes; E-Aadhaar (Not older than 1 month) ,Aadhaar card, Driving License , Passport , Election/Voter Id Card, NPR Card and NREGA Job card.
8. FATCA & CRS for individual Applicants should be complete on Point (D) & Non Individual please refer Pg. No. 8 - 11
9. If GSTIN number is available, please mention under section **[Bank Account details - GSTIN No]**. for Individual. In Entity details for Non-Individual accounts.
10. Maximum number of Applicants & nominees in the investment can be upto 3 only. Percentage allocation for multiple nominees should not be in decimals.
11. Photo's affixed in the application form should have signatures across if mentioned in the photo-box; else signatures should be made in the signature boxes/blanks assigned for the purpose. If photo needs signatures across, half signature should reflect on the Photo affixed.
12. In case of any correction made in the form should be counter signed by all applicants in the Investments
13. Review and select the PMS fee structure listed in Schedule of Fee structure and list of charges for relevant Investment Approach.
14. Supplementary attached Schedules (Investment Approach, Fees Schedule and Illustration) should be filled and Signed by all the applicants.
15. At the end of Schedule of Fee Structure and list of charges, before the signature space, please write by hand 'I have understood the fee clause and computation of fee charged by Portfolio Manager for the Discretionary Portfolio Investment Management Services'.
16. For Resident Client - Investment Cheque should be drawn in favor of **"Marcellus Investment Managers Pvt Ltd Collections"**




17. For NRI Client cheque should be drawn in favor of **Client's Name, due to PIS/Non PIS Bank account is opened in the name of the Client only.**
18. Fill the Power of Attorney (PoA) included in this document set, sign where marked with ➡ and get witness signatures where marked ➡
19. **Please send the filled in form back to:**

    **Marcellus Investment Managers Pvt Ltd**

    **929 - DBS Business Center, Kanakia Wall Street, Chakala,**

    **Andheri Kurla Road, Andheri East, Mumbai, Maharashtra 400093**

    **Regd. Off. Tel: Phone: +91(0)2248809909 • E-mail ID: onboarding@marcellus.in**
20. Any questions, please contact us on onboarding@marcellus.in /+91(0)2262676872

| CLIENT CATEGORY | KYC DOCUMENTS TO BE PROVIDED BY INDIVIDUAL CLIENT<br>(All document in 2 sets for Resident and 3 sets for NRI) |
|---|---|
| **INDIVIDUALS<br>(Resident Indians)** | • Self-attested copy of PAN Card of client. Signature on PAN should match with signatures made on requisite Pages.<br>• Self-attested copy of valid address proof of the client (Any of the Aadhar Card, Passport, Driving License, Election Card, NREGA Job Card or NPR Card issued by Central Government)<br>• Bank Proof copy, Cancelled Cheque Leaf or Bank statement having IFSC no.<br>• 3 passport size photo of the each applicant in the account (client's sign is required across all photos) |
| **INDIVIDUALS<br>(NRE/NRO)** | • Self-attested copy of PAN Card of client. Signature on PAN should match with signatures made on requisite Pages.<br>• Self-attested Indian & Overseas Address Proof of all holders and should be valid as on the date of receipt of application:<br>*List of Documents Acceptable OVD as Proof of Address:<br>1. E-Aadhaar (Not Older than one Month)<br>2. Aadhaar Card Copy<br>3. Valid Passport Copy<br>4. Election card /Voter Id Card<br>5. Driving License Copy<br>6. NPR or NREGA Job card copy<br>* One OVD proof of address is mandatory from the Indian or Overseas address. 2nd address proof can be Utility Bill or Bank Account Statement (Not older than 3 months)<br>• Other Compulsory Self attested Documents of each account holders:<br>1. Valid Passport copies of each holders (Place of Birth should be India) In case of Foreign Passport PIO & OCI is required.<br>2. Valid Visa (Work, Student, Employment, Resident Permit)<br>3. Latest Immigration Stamp Pages<br>4. Bank account for Payout of Redemption Proceeds should be in the name of First Holder or All Holders (Cancelled Cheque or Bank Statement with IFSC Code is Required)<br>5. Remittance can be made only from NRE to NRE account and NRO to NRO bank account only.<br><br>Important Note:<br>• In case of NRIs signing the form outside India: -<br>All this document should be attested or Notarized through authorized officials of Overseas branches of Schedule Commercial Banks registered in India, Notary Public, Court Magistrate, Indian Embassy, Consulate general in the country where the client resides.<br>• In case of NRIs signing the form in India:-<br>Please reach out to your Marcellus SRM to schedule an IPV at a HDFC Bank branch near you |

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# ACCOUNT OPENING FORM INDIVIDUAL

## CHANNEL PARTNER DETAILS

☐ DIRECT ☐ ADVISOR ☐ DISTRIBUTOR

Entity Name_____ RM Name_____ RM Code_____

RM Email | | | | | | | | | | | | | | | | | | | RM Phone | | | | | | | | | | |

Service RM Name_____ Service RM Email_____ Service RM Phone | | | | | | | | | | |

## FIRST / SOLE APPLICANT DETAILS

☐ Male ☐ Female ☐ Others

### Details of First Applicant

**Name as per PAN**
**Mr. / Ms. / M/s.** _____ First _____ Middle _____ Last

**PAN** | | | | | | | | | | | **Date of Birth** D D M M Y Y Y Y **Aadhaar Number** | | | | |

**Applicant Maiden Name:**_____ **Father/Spouse Name:**_____ **Mother Name:**_____

**Marital Status** ☐ Married ☐ Unmarried ☐ Others **CKYC No.** | | | | | | | | | | | | | | |

**Nationality** ☐ Indian ☐ Others_____

## KYC DETAILS

### A. Legal Status

☐ Indian Resident Individual
☐ NRI - NRE (Repatriable)
☐ NRI - NRO (Non - Repatriable)
☐ Others_____

### B. PEP - Individuals ( Please tick (✓) )

☐ I am Politically Exposed Person *(PEP)
☐ I am Related to Politically Exposed Person *(RPEP)
☐ Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public function, e.g. heads States of Governments, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials.

### C. Nature of Occupation / Business

☐ Private Sector Service ☐ Government Service ☐ Business ☐ Student ☐ Self Employed ☐ Farming
☐ Public Sector Service ☐ Retired ☐ Forex Dealer ☐ Housewife ☐ Others_____

### D. Gross Annual Income (in ₹) [Please tick (✓)]

☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ 25 Lacs -1 Crore ☐ >1 Crore

Or

Net worth in ₹ (_____) as on D D M M Y Y Y Y (Not older than 1 year)

### E. FATCA & CRS - FIRST APPLICANT - All Fields are Mandatory

Type of address ☐ Residential or Business ☐ Residential ☐ Business ☐ Registered office

Permissible documents for ID & address proof : ☐ Passport ☐ Election ID card ☐ Pan Card ☐ Driving License

☐ UIDAI Card ☐ NREGA Job Card ☐ Others (Please Specify) ID & Address proof no :-_____

Country of Birth_____ Place of Birth_____ Father's Name_____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID Numbers below

| Country* | Tax Identification Number% | Identification Type (TIN or Other, please specify) |
|---|---|---|
| | | |
| | | |

*To also include USA, where the individual is a citizen / Green card holder of the USA
%In case Tax Identification Number is not available, kindly provide its functional equivalent
For Terms & Conditions with instruction on the Fatca refer Page no. 9

All Holders Signature

1st Applicant _____ 2nd Applicant _____ 3rd Applicant _____

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## SECOND APPLICANT DETAILS

☐ Male ☐ Female ☐ Others

### Details of Second Applicant

**Name as per PAN**
**Mr. / Ms. / M/s.** _____ First _____ Middle _____ Last

**PAN** | | | | | | | | | | |  **Date of Birth** D D M M Y Y Y Y  **Aadhaar Number** | | | | |

**Applicant Maiden Name:**_____ **Father/Spouse Name:**_____ **Mother Name:**_____

**Marital Status** ☐ Married ☐ Unmarried ☐ Others **CKYC No.** | | | | | | | | | | | | | | |

**Nationality** ☐ Indian ☐ Others_____ **Relationship with First Applicant :**_____

## KYC DETAILS

### A. Legal Status

☐ Indian Resident Individual
☐ NRI - NRE (Repatriable)
☐ NRI - NRO (Non - Repatriable)
☐ Others_____

### B. PEP - Individuals ( Please tick (✓) )

☐ I am Politically Exposed Person *(PEP)
☐ I am Related to Politically Exposed Person *(RPEP)
☐ Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public function, e.g. heads States of Governments, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials.

### C. Nature of Occupation / Business

☐ Private Sector Service ☐ Government Service ☐ Business ☐ Student ☐ Self Employed ☐ Farming
☐ Public Sector Service ☐ Retired ☐ Forex Dealer ☐ Housewife ☐ Others_____

### D. Gross Annual Income (in ₹) [Please tick (✓)]

☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ 25 Lacs -1 Crore ☐ >1 Crore

Or

Net worth in ₹ (_____) as on D D M M Y Y Y Y (Not older than 1 year)

### E. FATCA & CRS - SECOND APPLICANT - All Fields are Mandatory

Type of address ☐ Residential or Business ☐ Residential ☐ Business ☐ Registered office

Permissible documents for ID & address proof : ☐ Passport ☐ Election ID card ☐ Pan Card ☐ Driving License

☐ UIDAI Card ☐ NREGA Job Card ☐ Others_____ (Please Specify) ID & Address proof no :-_____

Country of Birth_____ Place of Birth_____ Father's Name_____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID Numbers below

| Country* | Tax Identification Number% | Identification Type (TIN or Other, please specify) |
|---|---|---|
| | | |
| | | |

*To also include USA, where the individual is a citizen / Green card holder of the USA
%In case Tax Identification Number is not available, kindly provide its functional equivalent
For Terms & Conditions with instruction on the Fatca refer Page no. 9

## THIRD APPLICANT DETAILS

☐ Male ☐ Female ☐ Others

### Details of the Third Applicant

**Name as per PAN**
**Mr. / Ms. / M/s.** _____ First _____ Middle _____ Last

**PAN** | | | | | | | | | | |  **Date of Birth** D D M M Y Y Y Y  **Aadhaar Number** | | | | |

**Applicant Maiden Name:**_____ **Father/Spouse Name:**_____ **Mother Name:**_____

**Marital Status** ☐ Married ☐ Unmarried ☐ Others **CKYC No.** | | | | | | | | | | | | | | |

**Nationality** ☐ Indian ☐ Others_____ **Relationship with First Applicant :**_____

All Holders Signature



1st Applicant _____ 2nd Applicant _____ 3rd Applicant _____

## KYC DETAILS

### A. Legal Status

- ☐ Indian Resident Individual
- ☐ NRI - NRE (Repatriable)
- ☐ NRI - NRO (Non - Repatriable)
- ☐ Others_____

### B. PEP - Individuals ( Please tick (✓)

- ☐ I am Politically Exposed Person *(PEP)
- ☐ I am Related to Politically Exposed Person *(RPEP)
- ☐ Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public function, e.g. heads States of Governments, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials.

### C. Nature of Occupation / Business

☐ Private Sector Service ☐ Government Service ☐ Business ☐ Student ☐ Self Employed ☐ Farming

☐ Public Sector Service ☐ Retired ☐ Forex Dealer ☐ Housewife ☐ Others_____

### D. Gross Annual Income (in ₹) [Please tick (✓)]

☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ 25 Lacs -1 Crore ☐ >1 Crore

Or

Net worth in ₹ (_____) as on D D M M Y Y Y Y (Not older than 1 year)

### E. FATCA & CRS - THIRD APPLICANT - All Fields are Mandatory

Type of address ☐ Residential or Business ☐ Residential ☐ Business ☐ Registered office

Permissible documents for ID & address proof : ☐ Passport ☐ Election ID card ☐ Pan Card ☐ Driving License

☐ UIDAI Card ☐ NREGA Job Card ☐ Others (Please Specify)_____ ID & Address proof no :- _____

Country of Birth_____ Place of Birth_____ Father's Name_____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID Numbers below

| Country* | Tax Identification Number% | Identification Type (TIN or Other, please specify) |
|---|---|---|
| | | |
| | | |

*To also include USA, where the individual is a citizen / Green card holder of the USA
%In case Tax Identification Number is not available, kindly provide its functional equivalent
For Terms & Conditions with instruction on the Fatca refer Page no. 9

## CONTACT DETAILS

***As a Primary Contact details in PMS records, First Applicant Contact details will be captured and used for Email & Physical communication sent (If any).**

| Applicant Details | First Applicant* | Second Applicant | Third Applicant |
|---|---|---|---|
| **Name** | | | |
| **Mobile No.** | | | |
| **Email Id:** | | | |
| **Correspondence Address** | Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code |
| ☐ **Permanent Address Same as Correspondence Address** | Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code |

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

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## BANK ACCOUNT DETAILS

**(Bank details captured here will be used for crediting Redemption Proceeds at the time of Redemption)**

Bank Name:_____ Bank Branch:_____ IFSC Code _____

A/c No. | | | | | | | | | | | | | | | | A/c Type : ☐ Savings ☐ Current ☐ NRE ☐ NRO

GSTIN No. | | | | | | | | | | | | | | | |

## MODE OF OPERATIONS

☐ Single ☐ Joint ☐ Anyone or Survivor **(Default option is Anyone or survivor)**

## INVESTMENT MODE & DETAILS

☐ Cheque / Bank Transfer ☐ Stock Transfer ☐ Partial stock & Cash

| Investment Amount | Cheque/UTR No./DP Client ID | Bank/Depository Name | Instrument Date |
|---|---|---|---|
| | | | |
| **Product Name** | **Sub Product** | **Amount to be invested** | **Remarks** |
| | | | |

## DECLARATION OF INVESTOR INTEREST IN VARIOUS BODY CORPORATES

I/We_____, having entered into a Portfolio Management Agreement with you and wish to inform that, I/We may be considered as holding interest in following corporate bodies enabling me/us for obtaining un-published price sensitive information. I/We do not want my/our funds to be invested in these stocks. Hence request you not to buy shares in below mentioned companies in my/our account until any further intimation from me/us.

| ISIN | Name of Company | Nature of Interest | Any Specific Instruction |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

**Declarations:**

I. I / We undertake to intimate Portfolio Manager in case of any modification to the above including change in name, if any, of the body corporate or any other changes on account of corporate actions.

ii. I/We understand that, in case any of the above mentioned Company is not listed on exchanges, a fresh intimation in writing needs to be submitted to the Portfolio Manager once the Company gets listed.

iii. I/We confirm and declare that the above declarations constitute compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations 2015 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011.

iv. I/We understand that above restriction of securities may have impact of limiting investment universe and may impact performance of portfolio.

## DECLARATION OF INVESTOR FOR OTHER RESTRICTIONS

I/We_____, having entered into a Portfolio Management Agreement with you and wish to inform that, I/We do not want my/our funds to be invested in these stock/s for some other reasons. Hence request you not to buy shares in below mentioned companies in my/our account until any further intimation from me/us.

| ISIN | Name of Company | Any Specific Instruction |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

## NOMINATION DETAILS (Please tick appropriately) (Individuals are advised to avail of Nomination Facility, whether investing singly or jointly.)

☐ I/We wish to nominate ☐ I/We do not wish to nominate

I/We do hereby nominate the person's more particularly described hereunder in respect of account (folio) held by me/us as provided herein.
I/We also understand that all payments and settlements made to such Nominee (upon such documentation) shall be a valid discharge by the Portfolio Manager.

| Nomination Details | NOMINEE 1 | NOMINEE 2 | NOMINEE 3 |
|---|---|---|---|
| Name of Nominee | | | |
| Relationship with First Applicant | | | |
| Allocation % | | | |
| Proof of Identity / PAN No. | | | |
| Nominee Address | | | |
| Nominee Email | | | |
| Nominee Mobile | | | |
| Date of Birth (In case of Minor) | | | |
| Relationship with the Guardian | | | |
| Name of Guardian (In case of Minor) | | | |
| Guardian Address | | | |
| Guardian Contact Number | | | |
| Guardian PAN / Proof of Identity | | | |
| Guardian Date of Birth | | | |
| Guardian Email | | | |
| Details of Witness | Name of Witness | Address of Witness | Signature |
| | | | |

I. Applicants can nominate maximum up to 3 persons in whom all rights including beneficiary ownership and/or money payable in respect of portfolio shall vest in the event of death of holder(s), after due diligence and verification of valid documents of the nominee(s).

II. A minor can be nominated and, in that event, the name and address of the guardian of the nominee shall be provided by the applicant. The applicant is advised that, in case of single holding the guardian to a minor nominee should be person other than the applicant.

III. The nomination can be made only by individual applying for /holding units on their own behalf singly or jointly in favor of one or more person.

IV. Nomination form cannot be signed by power of attorney.

V. The nominee shall not be trust (other then religious or charitable trust), society, body corporate, partnership firm, Karta Hindu Undivided Family or a Power of of Attorney holder.

VI. A non-resident Indian can be a nominee subject to exchange controls in force, from time to time.

VII. Nomination in respect of the portfolio stays rescinded upon closure of the portfolio management services account. Similarly, the nomination in respect of the security shall stand terminated upon transfer of the securities in favor of nominee(s) and shall be a valid discharge by the portfolio manager against legal heir.

VIII. In case of dispute between applicant's nominee and any of his/her legal heirs and/or successor the portfolio manager shall be fully discharged of its liability and obligation if it pays the amount and/or securities that stand to the credit of his/her designated nominee(s).

IX. The nomination will stand cancelled in the event of applicant's nominee pre-deceasing the client and it becomes obligatory up on the applicant to appoint another nominee(s).

X. The portfolio manager reserves the right not to register the nomination in case of incomplete nomination in any respect.

XI. Transfer of securities/payment of amount value of my/our credit to the nominee(s)/legal heirs will constitute a full and final discharge of the liability by the Portfolio manager.

XII. I/we understand the nominee if required to be appointed for depository account, wherever applicable, should be the same as the nominee(s) appointed here in above.

## RISK PROFILER

| SR. NO. | Questionnaire | Investor Declaration |
|---|---|---|
| 1 | Investment Experience regarding securities | ☐ 0 - 3 years ☐ 4 - 7 years ☐ 7 & more years |
| 2 | How would you react if well diversified portfolios fell by 20%. | ☐ Accumulation ☐ Hold ☐ Reduce ☐ Exit Position |
| 3 | Investment Style | ☐ Active ☐ Passive |
| 4 | Investment objective | ☐ Capital Appreciation ☐ Regular Income<br>☐ Capital Appreciation & Regular Income ☐ Capital Preservation. |
| 5 | Risk Tolerance* | ☐ Low ☐ Medium ☐ High |
| 6 | Investment Horizon | ☐ < 3 years ☐ 3 - 5 years ☐ > 5 years |

***Declaration for Choosing High Risk Product for Low/Medium Risk Tolerance investor.**

"I/We are investing in this Product which has a High Risk Profile, basis my/our skill and assessment that this product is suitable for me/us."

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

## DECLARATION

| First Applicant | Second Applicant | Third Applicant |
|---|---|---|
| Please Sign Across Photograph | Please Sign Across Photograph | Please Sign Across Photograph |

The particulars and various other details furnished above are true to best of my /our knowledge and belief. I/ We further agree to inform any additional details that may be required for better & efficient execution & performance of my / our Portfolio Management Service. I / We confirm that I/we have received/read the Disclosure Document available at (https://marcellus.in) before execution of DPMS agreement with Marcellus Investment Managers Private Limited I / We have read and understood the terms and conditions of the Disclosure Document as well as the Portfolio Management Services Agreement and undertake to abide with the provisions of the same.

I / We hereby declare that the amount invested in the same is through legitimate sources / channel only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions of the provisions of Income Tax Act, Foreign Exchange Management Act, Prevention of Money Laundering Act, Prevention of Corruption Act or any other applicable laws enacted by the Government of India or any Statutory Authority from time to time.

I / We agree to immediately inform you if there is any change in any of the information given in this application or in the appendices to this application. I / We also declare and agree that if any of the above statements are found to be incorrect or false or any information or particulars have been suppressed or omitted therefrom, the Portfolio Manager has a right to terminate the Portfolio Management Services Agreement. I/We agree to submit any additional information required by the Portfolio Manager or SEBI promptly.

Declaration for Portfolio Sharing:

The client consents and authorizes the Portfolio Manager to share with Client's Introducer / Advisor / Referrer if any, as mentioned on account opening form or on schedules to this agreement, the details of any of the Client's accounts, assets, transactions and account relationship with the Portfolio Manager in connection with or pursuant to this Agreement and dealings between the Portfolio Manager and the Client.

Declaration/undertaking By Client

I/We hereby declare that all the information and particulars given by me/us in this application are true and complete and I/We have not suppressed or hidden any fact whatsoever. I/We hereby authorize Marcellus Investment Managers Private Limited (MIMPL) to verify and scrutinize the above information in keeping with the "KYC requirements" prescribed under the Prevention of Money Laundering Act (PMLA) , 2002 and any other applicable Acts and Regulations enacted by the Government of India / any other regulatory body from time to time. I/We confirm that I am/We are aware of the Rules and Regulations of PMLA, 2002 and that I/we have not violated any of the rules and regulations of the said act and hereby indemnify MIMPL from any liability arising from my/our transactions executed under this Agreement with MIMPL. I/We agree and undertake to immediately inform the MIMPL if there is change in any of the information provided in this application.

I/We hereby understand and agree that if any of the aforesaid disclosures made/information provided by me/us is found to be contradictory or unreliable or if I/ We fail to provide adequate and complete information, the Portfolio Manager reserves the right to reject the application/withhold the investments made by me/ us, to terminate the agreement that may be executed under Portfolio Management and/or to disclose/report the relevant details to the competent authority and take such other actions as may be required to comply with the applicable laws as the Portfolio Manager may deem proper at its sole discretion.

In case there are delays caused by any entity in submitting documents or loss in transit of documents to be submitted to the Portfolio Manager, I/We agree to hold MIMPL harmless and not liable for any such losses and agree that I/We shall raise no claims against MIMPL for any rejection of Application due to such causes.

I/We also agree to co-operate with MIMPL for the purpose of any regulatory requirements and for any additional information requirements which may be required to be provided to any regulatory authority by MIMPL.

I authorise Marcellus Investment Managers Pvt Ltd and its representatives to call me or SMS me with reference to my application. This consent will override any DNC / NDNC registration. Refer to our website www.marcellus.in/contactus/customercare for our customer care numbers that we use to call our clients. *(If you wish to opt out of this in future, you can email us at clientsupport@marcellus.in )

I/We understand that all clients have the option to be onboarded directly with the Portfolio Manager.

Additional Declaration applicable to NRIs Only:

I/We hereby confirm that I/we am/are Non-Resident of Indian Nationality / Origin. I /We hereby confirm that the funds for investment have been remitted from abroad through approved banking channels or from funds in my/ our Non-Resident External / Ordinary Account/ FCNR Account.

FACTA/CRS Declaration:

I / We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me / us on this Form is true, correct, and complete. I / We also confirm that I / We have read and understood the FATCA & CRS Terms and Conditions and hereby accept the same.

Declaration for KRA & CKYC:

I/we declare that the details furnished above are correct and complete to the best of my/our knowledge/belief.

I/we understand that the details furnished in this form (like PAN, Date of birth, etc) would be utilised by Marcellus Investment Managers Pvt Ltd to fetch my/our KYC details from central databases like CVL KRA and CKYC database. We hereby provide our consent for fetching of such information.

I/we have understood that, submission of Aadhar card for proof of address / proof of identity is optional and purely on a voluntary basis by me/us.

I/we hereby provide consent for E-KYC authentication using my/our Aadhar number.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place_____

Date | D | D | M | M | Y | Y | Y | Y |

**CBDT Terms and Conditions**

The Central Board of Direct Taxes(CBDT) has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30days. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

**CBDT Instructions**

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

| FATCA/ CRS Indicia observed (ticked) | | Documentation required for Cure of FATCA/ CRS indicia |
|---|---|---|
| | | If customer does not agree to be specified U>S> person/ reportable person status |
| 1. | U.S. place of birth | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purpose;<br>2. Non-US passport or any non-US government issued document evidence nationality or citizenship (refer list below); AND<br><br>1. Any one of the following documents:<br>a. Certified Copy of "Certificate of Loss of Nationality or<br>b. Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth. |
| 2. | Residence/ Mailing address in a Country other than India | 1. Self-certification (in attached format) that the account holder is neither a citizen of United State of America nor resident for tax purpose; and<br>2. Documentary evidence (refer list below) |
| 3. | Telephone number in a country other than India (and no telephone number in India provided) | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purpose; and<br>2. Documentary evidence (refer list below) |
| 4. | Telephone number in a country other than India | If no Indian telephone number is provided<br><br>1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and<br>2. Documentary evidence (refer list below) |

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body*

2. Valid identification issued by an authorized government body* (e.g. Passport, National identity card, etc.)

*Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident

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# DISCRETIONARY PORTFOLIO INVESTMENT MANAGEMENT SERVICE AGREEMENT

**THIS DISCRETIONARY PORTFOLIO INVESTMENT MANAGEMENT SERVICE AGREEMENT** entered into on this _____ day of _____, 20____ as mentioned herein, between the person (s) specified in Schedule A as the 'Client' which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include where client is an Individual/ Company registered under Companies Act, 1956 or 2013/ Partnership Firm/ HUF / Board of Trustees of Trust and their respective heirs, executors and administrators/ son/ daughter/ wife of (not applicable for corporate, partnership and HUF / represented by Director/ Partner/ Karta/ Trustee (not applicable to Individual Clients),

AND

**Marcellus Investment Managers Private Limited,** a private limited company incorporated under the Companies Act, 2013 and having its registered office at 602, Odyssey-1, Hiranandani Gardens, Powai, Mumbai, India - 400076 (hereinafter referred to as "Portfolio Manager", which expression shall, unless repugnant to the context or meaning thereof be deemed to include its successors and assigns);

**WHEREAS:**

(a) The Portfolio Manager is registered with the Securities and Exchange Board of India vide registration certificate no. INP000006183 dated 22 Oct 2018 and is duly authorized to provide Portfolio Management Services under the SEBI (Portfolio Managers) Regulations, 2020 and any amendments thereto from time to time and rules, guidelines, circulars issued under the Act;

(b) The Portfolio Manager is rendering Portfolio Management Services under the name and style as specified in the Schedules to this Agreement.

(c) At the request of the Client, the Portfolio Manager has agreed to provide certain Discretionary Portfolio Management Services to the Client as more particularly set out in this Agreement.

(d) The Client has satisfied itself of the capacity of the Portfolio Manager to provide the services of Portfolio Manager as set out in this Agreement.

(e) The Client after having read and understood the Disclosure Document (defined hereunder) provided by the Portfolio Manager and having agreed to be bound by the terms therein has agreed to invest his Funds with the Portfolio Manager and to be bound by the terms of this Agreement and the Schedules hereto (hereinafter referred to as this Agreement).

**NOW THIS AGREEMENT WITHNESSTH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

1. **DEFINITIONS**
Unless the context or meaning thereof otherwise requires, the following expressions shall have the meaning assigned to them hereunder respectively:

1.1. **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).

1.2. **"Account Activation Date"** means the date on which a unique Client code is generated by the Portfolio Manager.

1.3. **"Account Activation Anniversary Date"** means the 12 (twelve) month anniversary of the Account Activation Date and every 12 (twelve) month anniversary, thereafter.

1.4. **"Agreement"** means this Discretionary Portfolio Investment Management Service (DPMS) Agreement executed between the Portfolio Manager and the Client in terms of Regulation 22 of SEBI (Portfolio Managers) Regulations, 2020 issued by the Securities and Exchange Board of India & includes any amendment thereto made in writing upon mutual consent of the Parties hereto and also includes the account opening form and schedules to this DPMS agreement provided that a Client request via its registered email address regarding change in information submitted by the client at the time of account opening with portfolio manager, fees, top up or redemption that has been accepted by the Portfolio Manager via its registered email address shall be considered as a valid amendment to this Agreement.

1.5. **"Applicable Laws"** means any applicable local or national statute, regulation, notification, circular, ordinance, requirement, directive, guidance or announcement issued by any Authority.

1.6. **"Assets"** means (i) the Portfolio and/or (ii) the Funds and (iii) all accruals thereto, and (iv) expenses due from the Client's portfolio, payable by the Client, as applicable.

1.7. **"Authority"** means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government including but not limited to the SEBI or the Reserve Bank of India.

1.8. **"Bank Account"** means one or more omnibus bank accounts opened, maintained and operated by the Portfolio Manager in the name of the Client or pool account managed in the name of the Portfolio Manager for the purpose of managing funds on behalf of the Client with any of the Scheduled Commercial Banks.

1.9. **"Body Corporate"** shall have the meaning assigned to it in or under clause (11) of Section 2 of the Companies Act, 2013.

1.10. **"BPS"** means basis point.

1.11. **"Client"** or **"Investor"** means the person who enters into an Agreement with the Portfolio Manager for managing its Portfolio and /or Funds.

1.12. **"Client Depository Account"** means one or more account or accounts opened, maintained and operated by the Portfolio Manager with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations, 1996 in accordance with the agreement entered into with the Client.

1.13. **"Client Bank Account"** means one or more bank accounts opened, maintained and operated by the Portfolio Manager for the purpose of managing funds on behalf of the Client with any Scheduled Commercial Bank.

1.14. **"Corpus Investment Value"** shall mean monies given and value of securities at the time of initial funding or subsequent top-up of DPMS account, by the client and

included by the Portfolio Manager in its Assets under Management or Assets under Advisory in accordance with SEBI PMS regulations as reduced by any redemptions.

1.15. **"Custodian"** means an entity that has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996

1.16. **"Discretionary Portfolio Management Services/DPMS"** means the Portfolio Management Service rendered to the Client by the Portfolio Manager on the terms and conditions contained in this Agreement and in accordance with the various provisions of the Act, rules and Regulations and/or other Applicable Laws in force and amendments made from time to time where the Portfolio Manager exercises discretion as to the investment and the management of the Assets of the client entirely at the Client's risk, in such manner as the Portfolio Manager may deem fit in accordance with the terms of this Agreement.

1.17. **"Depository"** means Depository as defined in Depositories Act, 1996 (22 of 1996)

1.18. **"Derivatives"** shall have the definition as per the Securities Contract Regulation Act, 1956 .

1.19. **"Disclosure Document"** means the disclosure document filed by the Portfolio Manager with SEBI and as may be amended by the Portfolio Manager from time to time pursuant to the Regulations.

1.20. **"Depository Account"** means one or more omnibus accounts opened, maintained and operated by the Portfolio Manager for the purpose of managing custody of Securities, whether listed or unlisted on behalf of the investors with any Depository or Depository Participant registered under the SEBI (Depositories and Participants) Regulations 1996.

1.21. **"Financial Year"** means the year starting from April 1 to March 31 the following year.

1.22. **"Fixed Fee"** means a fixed fee payable by the Client to the Portfolio Manager for DPMS Services, as further specified in the Fee Schedule.

1.23. **"Fixed Fee Billing Period"** means the frequency at which the Fixed Fees will be payable by the Client to the Portfolio Manager as set out in the Fee Schedule"

1.24. **"Funds"** means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies and securities mentioned in the Application, any further monies and securities placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, the proceeds of the sale or other realization of the Portfolio and interest, dividend or other monies arising from the Assets, withdrawals, expenses and accruals so long as the same is managed by the Portfolio Manager in accordance with the provisions of this Agreement

1.25. **"High Water Mark"** shall mean the higher of either 'corpus investment value' or 'highest NAV (before charging Performance Fee)' on which client has paid a Performance Fee to the Portfolio Manager'.

1.26. **"Hurdle Rate of Return"** shall mean a certain agreed level of return (as specified in the Fee Schedule) achieved in a Performance Fee Billing Period calculated on the relevant Performance Fee Billing Period's opening NAV.

1.27. **"Lock-in period"** shall mean the time period during which withdrawal of investment by the client from Portfolio Management Services shall be subject to penal charge in the form of 'exit load' being levied by the Portfolio Manager on such withdrawal. Such exit load would be mentioned in the schedules to this agreement and shall be levied in accordance with the terms agreed upon between client and the Portfolio Manager.

1.28. **"Net Asset Value"** or **"NAV"** for any given day in respect of any Client account will be calculated by aggregating the following:

a) The total market value of all Securities in client's account as on the end of the day,
b) Cash/Bank balance in client's account as at the end of the day,
c) All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day,
d) all receivables and payables due from / to the Client at the end of the day;

and reducing from this aggregate all the charges, fees, expenses, statutory levies and other costs payable by the Client as per the Fee Schedule.

1.29. **"Minimum Investment"** for the purpose of compliance with SEBI's PMS Regulations shall be computed by aggregating the market value of all securities and cash/bank balance of Client which are being managed by the Portfolio Manager at the time of such computation. Client has to adhere to minimum investment requirement specified by SEBI or the Portfolio Manager, whichever is higher.

1.30. **"Parties"** means the Portfolio Manager and the Client; and "Party" shall be construed accordingly.

1.31. **"Performance Fee"** shall mean a performance linked fee payable by the Client to the Portfolio Manager for the PMS Services, as further specified in the Fee Schedule that will be payable if the Portfolio Manager achieves a rate of return that is greater than the Hurdle Rate of Return for the relevant Performance Fee Billing Period subject to the High Water Mark for the relevant Performance Fee Billing Period.

1.32. **"Performance Fee Billing Period"** means a 12-months period from the Account Activation Date or Account Activation Anniversary Date, as the case may be.

1.33. **"Person"** includes an individual, a Hindu Undivided Family, a corporation, Company (as defined in section 2(20) of the Companies Act, 2013), a Body Corporate as defined in section 2 (11) of the Companies Act, 2013, a partnership (whether limited or unlimited), a limited liability company, a body of individuals, an association, a proprietorship, a trust, an institutional investor and any other entity or organization whether incorporated or not, whether Indian or foreign, including a government or an agency or instrumentality thereof.

1.34. **"Portfolio"** means the Securities and cash/bank balances managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes any Securities mentioned in the schedules and any further Securities placed by the Client with the Portfolio Manager for being managed from time to time, Securities acquired by the Portfolio Manager through investment of Funds and bonus and rights shares or otherwise in respect of Securities forming part of the Portfolio, so long as the same is managed by the Portfolio Manager.

1.35. **"Portfolio Manager"** shall have the same meaning as given in regulation 2 (1)(o) of the SEBI (Portfolio Managers) Regulations, 2020 as amended from time to time.

1.36. **"Portfolio Management Fees"** shall have the meaning attributed thereto in Clause [11] below.

1.37. **"Portfolio Management Services"** means the Discretionary Portfolio Management Services or Non-Discretionary Portfolio Management Services or Advisory Services, as the context may be and may include services such as advisory, investment management, custody of securities and keeping track of corporate benefits associated with the securities.

1.38. **"Power of Attorney"** means the power of attorney to be executed by the Client is favor of the Portfolio Manager in the format specified by the Portfolio Manager, including any additional powers of attorney from time to time, in favor of the Portfolio Manager.

1.39. **"Principal Officer"** means a senior employee or director of the Portfolio Manager who assumes responsibility for the activities of the Portfolio Manager and who has been designated as such by the Portfolio Manager.

1.40. **"Regulations"** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as amended from time to time;

1.41. **"Schedule to the Agreement"** means the schedules to this Discretionary Portfolio Investment Management Service Agreement which have been filled, signed and executed by the Client for the purpose of availing portfolio management services from the portfolio manager in accordance with terms of this Agreement & includes any amendment thereto made in writing upon mutual consent of the Parties hereto. These schedules could be executed at the time of signing of this Agreement or at any date subsequent to date of execution of this Agreement and it is hereby understood between parties that if Portfolio Manager accepts Client's request received from Client's email address registered with the Portfolio Manager provided such request is regarding change in fees, top up, redemption or alteration of terms and details listed in schedules to this Agreement then it shall be considered as a valid amendment to this Agreement and schedules thereto.

1.42. **"SEBI"** means the Securities and Exchange Board of India established under sub- section (1) of Section 3 of the Securities and Exchange Board of India Act 1992 as amended from time to time.

**"Securities"** includes:

i. "Securities" as defined under the Securities Contracts (Regulations) Act, 1956;
ii. Shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other Body Corporate;
iii. derivative;
iv. units or any other instrument issued by any collective investment scheme to the investors in such schemes;
v. security receipt as defined in clause (zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
vi. units or any other such instrument issued to the investors under any mutual fund scheme;
vii. any certificate or instrument (by whatever named called), issued to an investor by any issuer being a special purpose distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt;
viii. Government securities;
ix. such other instruments as may be declared by the Central Government to be securities;
x. rights or interest in securities;
xi. Exchange Traded Funds; and
xii. Liquid Funds

## 2. INTERPRETATION

2.1 In this Agreement, the headings are for convenience only and shall not constrain or affect its construction or interpretation.

2.2 In any way whatsoever, words and expressions used in this Agreement, the Schedules to this agreement and the Disclosure Document not expressly defined herein or the regulations shall be interpreted according to their general meaning and usage. The definitions are not exhaustive. They have been included only for the purpose of clarity and shall also carry meanings assigned to them in regulations governing Portfolio Management Services.

2.3 All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.

2.4 If by the terms of this Agreement, any act would be required to be performed on a day which is a Public Holiday, that act shall be deemed to have been duly performed, if performed on or within the period ending on the immediate next Business Day.

2.5 All references to "Rs." refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".

## 3. PORTFOLIO MANAGEMENT SERVICES

3.1 The Portfolio Manager shall provide Discretionary Portfolio Management services which shall be in the nature of investment consultancy and administrative management with the objective of generating return for the Clients' investments and the Portfolio Manager shall have full discretion to determine from time to time the Securities to be purchased, sold or exchanged and the portion of the Assets of the Client Account to be held uninvested, including the custody of the unlisted securities, monitoring the book closure and corporate actions due on Securities such as - dividends, bonus, rights etc., so as to ensure that all the benefits accrue to the Client's Portfolio, for an agreed fee and for a period as hereinafter described, entirely at the Client's risk. The Portfolio Manager may from time to time introduce Investment Approach and may launch new Investment Approach for the benefit of its Clients. The Clients may invest in one or more of such Investment Approach in accordance with terms and conditions listed in this agreement by filing and executing the relevant schedule(s) to this agreement. For the present, the Client has selected the investment approach as outlined in the Schedules to this Agreement and which is included in the disclosure document filed with SEBI and published on Portfolio Manager's website (https://marcellus.in).

3.2 For the consideration and on the terms and conditions contained herein, the Portfolio Manager agrees to provide to the Client, and the Client agrees to avail of, the Discretionary Portfolio Management Services.

3.3 The Client hereby appoints the Portfolio Manager and entrusts the Assets to the Portfolio Manager for the purposes of Discretionary Portfolio Management Services. The Portfolio Manager shall act in a fiduciary capacity and as a trustee and agent of the Client's account.

3.4 The Portfolio Manager shall be entitled to take such action or steps or omit to take any action or steps as it shall in its sole discretion consider necessary to ensure compliance with the Applicable Laws, including taking of any action to avoid or mitigate any loss arising as a result of a change in the Applicable Laws and such action or step so taken by the Portfolio Manager as a consequence thereof shall be binding upon the Client.

**4. FUNCTIONS, OBLIGATIONS, POWERS, DUTIES AND RESPONSIBILITIES OF THE PARTIES:**

4.1 The Portfolio Manager shall deploy the funds in accordance with the relevant Investment Approach selected by the Client and in accordance with the SEBI (Portfolio Managers) Regulations, 2020, as may be amended from time to time, and the guidelines issued thereunder and any other Applicable Laws.

4.2 The Portfolio Manager agrees that it shall observe integrity and fairness in its dealings with the Client and acknowledges that it shall use its best efforts to avoid any conflict of interest in relation to its investment decisions and shall not derive any direct or indirect benefit out of the Client's funds and securities except as provided for in this Agreement.

4.3 Simultaneous with the execution of this Agreement the Client shall execute and deliver to the Portfolio Manager a Power of Attorney in the format specified by the Portfolio Manager authorizing the Portfolio Manager or any person appointed by the Portfolio Manager in this behalf to open and operate bank and depository accounts, buy and sell Securities and do other acts on behalf of the Client.

4.4 The Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of rendering Discretionary Portfolio Management Services including, without limitation,:- (i) opening, operating and closing one or more bank accounts and one or more depository accounts, (ii) transferring the Funds and Portfolio (deposited by the Client with the Portfolio Manager) to the Client Bank Account and Client Depository Account, (iii) purchasing, subscribing to or otherwise acquiring or investing in Securities and paying the consideration for the same, (iv) selling, redeeming, transferring or otherwise dealing with or disposing of Securities and receiving the consideration for the same (v) holding the Assets in the name of the Client or the Portfolio Manager or any custodian, nominee or agent of the Client or the Portfolio Manager as the Portfolio Manager considers appropriate in terms of applicable regulation and Power of Attorney (vi) appointing brokers, custodians and others in relation to the Discretionary Portfolio Management Services and entering into agreements with them (vii) executing such documents as may be necessary (viii) receiving dividend, interest and other accretions and amounts in respect of the Assets (ix) paying all amounts (including any calls) required to be paid in connection with the Discretionary Portfolio Management Services and/or this Agreement including the Portfolio Management Fees and expenses incurred for or in connection with rendering Discretionary Portfolio Management Services.

4.5 The Portfolio Manager may open and operate under the Power of Attorney a Client Bank Account in the name of the client with any bank at the discretion of the Portfolio Manager. The account shall be used only for the purpose of the purchase of securities allowed as per the terms of this Agreement, for payment of allowable expenses/fees/taxes etc. as stated in the agreement and schedules thereto and for receiving payment on account of sale or redemption of Securities/Dividend for the Client. The Portfolio Manager shall not use the Funds in any other manner. The Portfolio Manager shall not use the Funds of one client for the benefit of the other client. The account of the Client shall be segregated from the account of the other clients and shall be maintained separately.

4.6 The Portfolio Manager may open and operate under the Power of Attorney a "Client Depository Account" for and on behalf of the Client for depositing the securities and fully operate the same for the purpose of such agreement. Such Depository Account (DP) may be opened with Kotak Mahindra Bank Ltd. or with any other DP (of CDSL or NSDL, as the case may be) at the discretion of the Portfolio Manager. Provided that any unlisted Securities may be held by the Portfolio Manager or any custodian appointed by the Portfolio Manager in such manner in the Depository Account or in Clients' Depository Account, as specified by the regulations from time to time.

4.7 The Portfolio Manager may at its discretion deal in Securities on behalf of the Clients through Kotak Securities Limited or Motilal Oswal Financial Services Limited or any other broker, being a Member Broker of National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) or through any other registered member broker.

4.8 The Portfolio Manager shall in the books of accounts as required under the SEBI (Portfolio Managers) Regulations, 2020, maintain separate Client wise accounts in respect of the Funds and Securities handed over by the Client to the Portfolio Manager and the transactions carried out for the Clients from time to time.

4.9 The Client agrees that the Portfolio Manager shall be entitled to deal with the Assets, invest the Funds in Securities, sell, redeem or liquidate Securities or otherwise disinvest or change the Securities forming part of the Portfolio in such manner as the Portfolio Manager may in its absolute and unrestricted discretion consider appropriate. All such decisions, including decisions as to the Securities in which investment should be made and the nature, quantity, timing and other details of the investments, disinvestments and other dealings with the Assets shall be at the absolute and unfettered discretion of the Portfolio Manager who shall not be required to give any notice to, or take any approval of, the Client for the same. However, the Portfolio Manager shall not lend Securities held on behalf of the Client except if authorized by the Client in writing to participate in Securities lending.

4.10 The Client has expressly and with full knowledge of the implications conferred absolute and unfettered discretion on the Portfolio Manager in relation to all decisions concerning the Discretionary Portfolio Management Services (including, in relation to the matters referred to in Clause [13.3]) and the Client agrees and confirms that all such decisions of the Portfolio Manager (which shall, in this Agreement, include decisions taken in good faith by any person appointed by the Portfolio Manager in this behalf) shall be binding on the Client and shall not be assailed, challenged, questioned or disputed by the Client at any time during the currency of this Agreement or anytime thereafter except on the ground of malafide, fraud, conflict of interest, or gross negligence. The Client shall not be entitled to hold the Portfolio Manager responsible or liable in any manner whatsoever or claim any damages, losses or other amounts on account of the exercise of such discretion by the Portfolio Manager or any decision taken in good faith by the Portfolio Manager at any time during the currency of this agreement or anytime thereafter except on the ground of malafide, fraud, conflict of interest, or gross negligence.

4.11 The Client agrees and acknowledges that the Client shall not be entitled to give any instructions to the Portfolio Manager in relation to the Discretionary Portfolio Management Services or any decision relating thereto including, in relation to the matters referred to in Clause [4.10].

4.12 The Discretionary Portfolio Management Services and the provisions of this Agreement shall be subject to the Regulations and Applicable Laws; and, notwithstanding anything contained in Clause 4.10 or elsewhere in this Agreement, the Portfolio Manager shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Discretionary Portfolio Management Services in a manner which is contrary to the Regulations or any other Applicable Laws at the relevant time.

4.13 The Portfolio Manager shall also be entitled to enter into transactions on behalf of the Client for the specific purpose of meeting margin requirements. The Client acknowledges that the Client is aware of the risks of entering into such transactions which risks could include, without limitation delivery of money to intermediaries such as stock brokers for their being able to meet margin requirements in respect of transactions on behalf of the Client, which monies may not be backed by any underlying security and therefore may be unsecured in nature.

4.14 The Client hereby agrees and undertakes that until the termination of this Agreement and the closure of client's DPMS account by the Portfolio Manager in this behalf, (i) the Client shall not operate the Bank Accounts opened in the name of the Client and / or Depository Accounts opened in the name of the Client and (ii) the Client shall not enter into any agreement with the custodian appointed by the Portfolio Manager or give any instructions to the custodian in relation to the Assets or this Agreement (iii) the Client shall not create any charge, lien or other encumbrance of any nature over the Assets or otherwise deal with the Assets in any manner whatsoever.

4.15 For the purpose of discharging any of its duties, obligations and functions (whether under this Agreement or under the above mentioned Power of Attorney), the Portfolio Manager may act through any of its officers, employees or representatives or any custodian or other person specifically authorized by the Portfolio Manager (all of whom are hereinafter referred to as the **"sub-delegates"**) and may delegate the performance of its duties, discretions obligations, any of powers and authorities hereunder to such sub-delegates.

4.16 Unless the Portfolio Manager otherwise decides, all Assets shall, in the event the Client is a partnership, be held in the name of any one or more of its partners (as the Portfolio Manager may determine) and, in the event the Client is a Hindu Undivided Family, be held in the name of its Karta.

4.17 Unless the Portfolio Manager otherwise decides, the address in respect of the Bank Account, Depository Account, Funds and Securities shall be the address of the Portfolio Manager or the custodian of Securities appointed by the Portfolio Manager from time to time. The Client agrees to provide to the Portfolio Manager or such other person as may be designated by the Portfolio Manager, such information as may be required from time to time, including, without limitation, all changes to the information provided by the Client in the schedules or any "Know Your Client" form in order to enable the Portfolio Manager or other person designated by the Portfolio Manager in this behalf to update the information therein. Without prejudice to the aforesaid, the Client shall inform the Portfolio Manager of (i) his residential status and of any changes thereto and (ii) any restrictions that have been or are imposed upon the acquisition of Securities by the Client.

4.18 The Client agrees and undertakes to sign all such documents and writings and do all such acts as the Portfolio Manager may require for enabling the Portfolio Manager to render Discretionary Portfolio Management Services or otherwise perform its functions and obligations under this Agreement.

4.19 In the event the Client is not an individual, the Portfolio Manager shall be entitled to rely upon any instructions it believes in good faith to be given by a person who is duly authorized by the Client in this behalf. Without prejudice to the aforesaid, the Portfolio Manager shall be entitled to rely upon a copy of a Board Resolution of the Client authorizing such person to act on behalf of the Client with respect to this Agreement. In the event of revocation of authority of any such person, the Client shall promptly inform the Portfolio Manager of such revocation in writing.

4.20 The Portfolio Manager hereby undertakes to maintain, the details of the Client as mentioned in the Know Your Client form or any other information pertaining to the Client, in confidence and it shall not disclose the same to any person/entity except as required under Applicable Laws and to the sub-delegates and agents as and when required in the normal course of business.

4.21 Provided that the Portfolio Manager may, if required by Applicable Laws or the Regulations, disclose the identity of the Client to the issuer of Securities held as part of the Assets or to the agents of such issuer upon the request of such issuer, or to any Government body, without further consent from the Client.

4.22 Further provided however, that the Portfolio Manager shall be allowed to share the details of the Client as mentioned in the Client registration form or any other information pertaining to the Client with parties/entities other than required under Applicable Laws with the express permission of the Client.

4.23 The Portfolio Manager shall not borrow Funds or Securities on behalf of the Client.

4.24 The Portfolio Manager shall not while dealing with Client's Funds indulge in speculative transactions, that is, it shall not enter into any transaction for purchase or sale of any Security which is periodically or ultimately settled otherwise than by actual delivery or transfer of Security except the transactions in Derivatives. The Portfolio Manager is free to deploy idle cash balances of Client, which many arise from time to time in bank deposits, in liquid or money market or mutual fund schemes, or short dated debt securities, or initial public offer of shares by companies. In no case shall the Portfolio Manager deploy the Funds in unregulated financing mechanism such as badla or discounting of bills of exchange or leading or placement with corporate or non-corporate bodies.

4.25 The Portfolio Manager may:

i) purchase or sell Securities inter-se among Clients;

ii) have business relationships with issuers whose Securities are privately placed and purchase, hold or sell Client's Securities from such stock of Securities;

iii) deal with any broker and/or dealer in Securities, to the extent permitted by Applicable Laws, including entities in the same group. In case of group affiliate transactions, the terms will be on an arm's length basis;

iv) purchase or sell at the prevailing market price for the Client's account, any marketable Securities inter-se among two client's account even if it enjoys business relation with client.

4.26 The portfolio account of the Portfolio Manager shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountants shall be given to the Client.

4.27 The Client agrees to sign all such documents and do all such acts as the Portfolio Manager may require to enable the Portfolio Manager to perform its functions and obligations under this Agreement.

4.28 The Portfolio Manager shall maintain reports on its website with limited access to the Client, as required under the SEBI (Portfolio Managers) Regulations, 2020.

4.29 The Client shall disclose in Schedule 1, its interest in various corporate bodies which enables it to obtain unpublished price-sensitive information of such body corporate.

4.30 In case of early termination of the Agreement, the Client shall send to The Portfolio Manager, the set of Account Closure forms (which includes DPMS agreement termination form, Client DP and Bank account closure form), duly signed by all account holders. In the event the Client wants to redeem its investments in cash, the Client shall provide a copy of a cancelled cheque of the bank account where the funds need to be credited upon termination of this Agreement. In case the Client wants to transfer their portfolio stocks into the Client's personal demat account, the Client shall provide a copy of CML (Client Master List) of such personal demat account. The Portfolio Manager shall give effect to the instructions of the Client in case of such termination within 30 (thirty) days from the receipt of the duly filled Account Closure forms as set out hereinabove. The final settlement by the Portfolio Manager upon such termination shall be net off any fees and charges payable by the Client to the Portfolio Manager and the Portfolio Manager shall be entitled to deduct the same.

**5. MINIMUM TENURE AND INVESTMENT**

As per the terms specified in Investment Approach contained in Schedule(s) to this Agreement.

**6. INVESTMENT OBJECTIVES AND POLICIES**

6.1. The Portfolio Manager shall endeavor to apply on a best efforts basis its professional expertise to generate sustainable returns over medium to long term by making investments which primarily comprise of equity and equity linked securities.

6.2. Subject to the Regulations, the Portfolio Manager shall have the sole and absolute discretion to invest the Client's Funds in such Securities, capital and money market instruments or in fixed income Securities of any description.

6.3. The Funds of the Client shall not be deployed in such instruments as may be expressly prohibited by SEBI from time to time.

6.4. The Client may, with the consent of the Portfolio Manager, switch between the Investment Approach during the tenure of this Agreement as per his investment objective and/or invest additional corpus in the same / different Investment Approach. The un-invested amounts may be deployed in liquid fund schemes or other debt-oriented schemes of mutual funds, gilt schemes, bank deposits and other short-term avenues available for investment. The Securities invested/disinvested by the Portfolio Manager for the Clients in the same Investment Approach may differ from Client to Client. The Portfolio Manager may, with the consent of the Client, lend the Securities through an approved intermediary for interest subject to SEBI (Securities Lending and Borrowing) Scheme, 1997. The Portfolio Manager may also invest in futures and options to hedge, to enhance returns, to balance the portfolio or to take such other positions as may be permissible by the SEBI rules, regulations and guidelines. The Portfolio Manager may invest the Funds of the Clients in any mutual fund scheme at the sole discretion of the Portfolio Manager or as mentioned by the Client in the account opening form.

6.5. The Portfolio Manager may ordinarily purchase/sell Securities in aggregate for economies of scale and then inter-se allocate the same amongst its Clients on pro- rata basis and at weighted average price of the day's transactions or separately purchase/sell Securities for each Client.

6.6. For purchases / sales being executed in the Portfolio Manager's name on behalf of its Client, the pay-in / pay-out of Funds and Securities shall be routed through the bank & Depository accounts respectively, following which, the listed securities purchased will be moved to the Client Depository Account and in case of sale of Securities, the Portfolio Manager will pull the Securities to be sold from the Client Depository Account into the Depository Account.

6.7. Any transaction of purchase and sale including that between the Portfolio Manager's own accounts and the Clients' accounts shall be at prevailing market price.

**7. TERMS FOR TRADING IN DERIVATIVES**

7.1 The Portfolio Manager might transact in derivatives in case it deems it necessary If the client does not want the Portfolio Manager to use derivatives at all in his/her portfolio, then, he/she can mention Derivatives as negative security in Account Opening Form and the Portfolio Manager would be barred from using derivatives in the client's portfolio.

7.2 The Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of trading in Derivatives subject to the terms stated herein and only to the extent permissible under the Applicable Laws prevailing at that time. The terms of trading in Derivatives are:

(a) Quantum of Exposure in Derivatives: up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
(b) Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
(c) Type of Derivative instruments: stock and index futures & options and such other products as may be permissible from time to time,
(d) Terms of valuation Derivative products: These products shall be valued at the settlement/closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose)
(e) Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.

7.3 Prior permission shall be required from the Client in the event of any changes in the manner or terms of usage of derivative products.

**8. TAX TREATMENT:**

The Portfolio Manager shall not undertake or be liable for any tax planning of the Client under this agreement. Any tax or related information provided by the Portfolio Manager to the Client is for general information purposes only and accordingly, each Investor acknowledges that it has been advised to consult his / her or its own professional tax advisor with respect to the specific tax implications arising out of his/her participation in the Portfolio Management Services, as an investor.

**9. CUSTODY AND SAFE KEEPING**

9.1 The Client authorizes the Portfolio Manager to hold the Securities (other than listed) Funds belonging to Portfolio account of the Client in the Depository account opened in the name of the Client.

9.2 The Portfolio Manager shall use reasonable care and diligence for the safe custody of the Assets and shall make reasonable endeavors to, at the Client's cost, arrange for the custody of the Assets by, in its discretion, keeping them in its actual control and/or custody or by appointing and using a Custodian or other agent for this purpose. The Client hereby authorizes the Portfolio Manager to enter into such agreements on behalf of the Client with such persons (including, without limitation, Custodians of Securities) as the Portfolio Manager considers appropriate for arranging for the custody of the Assets.

9.3 Subject to clause 9.2 Portfolio Manager shall not be liable if any instruments relating to any of the Securities are damaged, mutilated, torn, destroyed, lost, misplaced or otherwise become unavailable or if any Assets are lost, stolen, destroyed or pilfered in any manner.

**10. WITHDRAWAL OF ASSETS**

10.1 Subject to the provisions of this Agreement, lock in period and exit load as specified in Clause 5, the Client may at any time, at the Client's risk and cost, withdraw any Assets from Discretionary Portfolio Management Services during the term of this Agreement by giving not less than 30 days' notice of the same to the Portfolio Manager in such form as the Portfolio Manager may prescribe from time to time. However, Portfolio Manager may accept notice of shorter period at his absolute discretion. Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, exit load and payment of withdrawal amount is not less than the Minimum Investment specified in schedules to this agreement.

10.2 Subject to the provisions of this Agreement, the Client may at any time withdraw any Assets from Discretionary Portfolio Management Services at the cost and risk of the Client in any of the following circumstances, namely:

(i) Termination of this Agreement by the Portfolio Manager for any reason;
(ii) Suspension or cancellation of registration of the Portfolio Manager by SEBI: or
(iii) Bankruptcy or liquidation of the Portfolio Manager.

**11. CHARGES AND FEES**

11.1 The Client agrees to pay all the fees and charges to the Portfolio Manager at the rates and in the manner provided in this Agreement and the schedules hereto. The schedules with the specific details of the investment approach and details of fee and charges shall form an integral part of this Agreement.

11.2 All fees and charges payable by the Client shall be debited to Client Account by the Portfolio Manager on the due date.

11.3 Invoice or statement of fees and charges billed and recovered from the Client shall be made available by the Portfolio Manager to the Client through the Portfolio Manager's online client portal and/or electronic mail. If the Client has any queries regarding fees and charges, the Client should raise the same with the Portfolio Manager within 7 (Seven) calendar days from the date on which such invoice/statement was shared with the Client by the Portfolio Manager.

11.4 In case the value of Securities in Client account is not sufficient for the payment of fees and charges due to the Portfolio Manager under this Agreement, the Client agrees to pay such shortfall within 10 (ten) calendar days from the date of receipt of intimation of such shortfall from the Portfolio Manager.

11.5 In the event that the due date for any payment to be made /received by either Party falls on a bank holiday, the due date for such payment / receipt shall be deemed to be the business day immediately following the bank holiday.

11.6 In the event of a change in the Portfolio Management Fees, the Portfolio Manager and the Client shall thereupon mutually agree upon a Portfolio Management Fee payable to the Portfolio Manager, and the provisions of the schedules hereto shall be modified or substituted accordingly.

11.7 The Parties agree that all functions in relation to the Discretionary Portfolio Management Services or otherwise pursuant to this Agreement shall be performed by the Portfolio Manager for and on behalf of, and at the risk and cost of the Client and all liabilities concerning the Assets or the Discretionary Portfolio Management Services shall be to the account of the Client. In addition to the Portfolio Management Fee, all costs, fees, Entry loads, Exit loads, charges and expenses of whatsoever nature incurred by the Portfolio Manager or any other person appointed by the Portfolio Manager arising out of or in connection with or in relation to the management, acquisition, holding, custody, sale and/or transfer, of the Assets or the rendering of the Discretionary Portfolio Management Services or the performance of any act pursuant to or in connection with this Agreement including, without limitation to the generality of the aforesaid, the expenses and cost of safe keeping of Assets, charges of any Bank / Depository Participant and/or Custodian, fund accountant appointed specifically for NRI Clients or for others, registration and transfer charges in respect of Securities, including legal fees of the Portfolio Manager incurred on behalf of the Client, brokerage and stamp duty shall be paid or reimbursed by the Client. Illustrative and non-exhaustive list of charges and costs associated with the DPMS offering are listed in schedules to this agreement.

11.8 The Portfolio Manager shall have a right to appropriate the amounts payable to it under Clause 11 or under any other provision of this Agreement from the Assets and the Portfolio Manager may for this purpose sell or otherwise liquidate the Portfolio or any part thereof. The Portfolio Manager shall have a right of lien and set off on the Portfolio for such amounts and any right of the Client to withdraw the Assets or any part thereof shall be subject to the Portfolio Manager having first received all such amounts.

11.9 Fees shall be charged on any infusion/withdrawal of Funds on a pro rata basis based on the number of days on the basis of a 365-day year (366 days in leap year) for which the Funds have been managed

**12. PORTFOLIO VALUATION FOR CALCULATING FEES**

12.1 The market value of any Securities for computing the Portfolio Value /Net Asset Value shall be the market price of the concerned Securities on the Bombay Stock Exchange and /or the National Stock Exchange (as the Portfolio Manager may choose) on the relevant date.

12.2 The closing price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose) as on the date of transfer of the securities by the Client to the Client Depository Account which is operated by Portfolio Manager.

12.3 The Net Asset Value for any given day will be calculated by aggregating the following:

a) The total market value of all Securities in client's account as on the end of the day,
b) Cash/Bank balance in client's account as at the end of the day,
c) All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day.
d) All receivables and payables due from / to the client at the end of the day.

And reducing from this aggregate the charges, fees, expenses and other costs payable by client.
Illustrative examples for calculating fees are set out in schedules to this agreement.

**13. CONFLICT OF INTEREST**

13.1 The Client shall from time to time promptly disclose to the Portfolio Manager in writing the details of the interest of the Client in any listed company or other corporate body which may enable the Client to obtain unpublished price sensitive information in respect of such company or corporate body. The Client shall keep the Portfolio Manager indemnified against the consequences of any non-disclosure in this respect.

13.2 The Client may from time to time promptly inform the Portfolio Manager in writing the details of all shares (which term, in this clause, includes any instruments carrying voting rights) held by the Client in any listed company or corporate body in order that the purchases of shares by the Portfolio Manager on account of the Client do not attract any provisions of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**"the Takeover Regulations"**). Compliance with the provisions of the Takeover Regulations on account of any purchases of Securities under Discretionary Portfolio Management Services shall be the responsibility of the Client, and the Client shall keep the Portfolio Manager indemnified against the consequences of any non-compliance thereof by the Client.

13.3 The Client agrees and accepts that the Portfolio Manager may, from time to time

(a) acquire, have and / or maintain a position in any security similar to the Securities forming part of the Securities held, purchased or sold for the Client's account;

(b) purchase or sell on behalf of the Client any Security which forms part of the portfolio of the Portfolio Manager or its other Clients or which is otherwise purchased, sold or traded in by the Portfolio Manager on its own account or on account of its other Client(s);purchase or sell on its own account or on behalf of any other Client, any Security which forms part of the Portfolio.

(c) have a commercial or other relationship or agreement with share and stock- brokers, banks and companies with whom or through whom transactions are carried out for purchase and sale of any of the Securities or with any issuer of Securities whose Securities are purchased and or sold for the Client;

(d) deal on the Client's behalf with any Affiliate of the Portfolio Manager as long as the terms are as favorable to the Client as would be ordinarily obtained from a concern which is not an Affiliate;

(e) purchase or sell Securities from or to anyone with whom the Portfolio Manager has a commercial or other relationship or agreement, including selling or purchasing the Securities to or from the account of the Portfolio Manager or another Client of the Portfolio Manager;

(f) act as principal, agent or broker in any transaction; and in such event, the Portfolio Manager shall be separately compensated for its actions in that capacity;

(g) employ, retain or appoint any Affiliate of the Portfolio Manager as broker, custodian, investment adviser, consultant or in any other capacity for carrying out any of the functions or work relating to the Discretionary Portfolio Management services provided to the Client;

(h) deal with any Affiliate of the Portfolio Manager on a principal to principal basis for any buying, selling or otherwise in any act relating to the Discretionary Portfolio Management Services provided to the Client.

13.4 The Portfolio Manager may, from time to time invest in Securities, for the issue of which the Affiliates of the Portfolio Manager may be the lead managers, underwriters, merchant bankers, advisors or other intermediaries.

For the purposes of this clause [13.4], **"Affiliate"**, in relation to the Portfolio Manager, shall include any company, body corporate, firm, individual or other person who or which is an affiliate of or who or which is in any manner associated with or related to the Portfolio Manager or any director, shareholder or employee of the Portfolio Manager or any holding company or subsidiary of the Portfolio Manager or any company under common control of the Portfolio Managers' holding company.

13.5 The Portfolio Manager may from time to time invest in units of Mutual Fund Schemes for which Portfolio Manager may be the investment manager.

**14. INDEMNITY**

14.1 The Client shall indemnify and keep indemnified the Portfolio Manager and each of the sub-delegates and agents working for the Portfolio Manager of, from and against all and any costs, charges, expenses, claims, losses and liabilities incurred or to be incurred by the Portfolio Manager including any stamp duty, rates, taxes, and cess; where such costs, charges, expenses, claims and liabilities are directly or indirectly arising out of: (a) the performance of the Portfolio Manager under this Agreement; (b) the communication between the Client and the Portfolio Manager under this Agreement; (c) the Client's failure to comply with its obligations under this Agreement; and (e) the enforcement of this Agreement.

14.2 The Client hereby unconditionally and irrevocably undertakes to the Portfolio Manager that:

(a) the Client shall promptly and regularly pay wealth-tax, income-tax and other taxes, if any payable, on the income, arising whether by way of interest, dividend, short term and long term capital gain or otherwise howsoever and on the value of the Assets and irrespective as to whether such Assets are held and /or registered in the name of the Client or the Portfolio Manager or any other person nominated by the Portfolio Manager;

(b) the Client shall also promptly and in a timely manner pay all the aforesaid taxes as and when the same are to the paid under law; and

(c) the Client shall promptly and in a timely manner file all tax returns, statements, applications under the provisions of law.

14.3 The Client shall indemnify and keep indemnified the Portfolio Manager and the sub- delegates and hold the Portfolio Manager and the sub-delegates harmless and fully protected and free from any liability from and against:

a) all costs charges and expenses incurred and/or to be incurred by the Portfolio Manager and the sub delegates and agents, and

b) wealth-tax, income tax, interest for delayed payment of income tax or wealth tax, penalty, prosecution and/or any other action taken, and /or which may be taken or enforced or recovered against the Client and/or the Portfolio Manager and/or any sub-delegate and agent;

and if any of the same shall have been recovered from the Portfolio Manager or any sub-delegate or agent or if the Portfolio Manager or any sub-delegate or agent is held responsible for any of the aforesaid by any taxing authority, then the Client shall forthwith on demand pay and / or reimburse to the Portfolio Manager such amount as may be required, in the opinion of the Portfolio Manager to pay to the tax authorities (whether or not such payment has been lawfully demanded by the tax authorities).

Further if any tax is required to be withheld/deducted (such as tax deducted at source) on account of any existing or future legislations, the Portfolio Manager will be obliged to act in accordance with the regulatory requirement in this regard

**15. STATEMENT AND INFORMATION**

15.1 The Portfolio Manager shall furnish to the Client periodically, in writing all the information regarding the Assets and all purchases and sales of Securities made by the Portfolio Manager on behalf of the Client as provided herein on quarterly basis. The Portfolio Manager shall furnish to the Client a report for such three-month period containing the following details, namely:

a) the composition and the value of the Assets (Funds and Securities), description of the Securities, number of Securities, value of each Security held as part of the Assets, cash balance and aggregate value of the Assets as on the date of report.

b) transactions undertaken by the Portfolio Manager during period covered by the report including date of transaction and details of purchases and sales.

c) income or other interest received during the concerned period in respect of the Assets by way of interest, dividend, bonus shares, rights shares or debentures or otherwise.

d) expenses incurred in managing the Assets of the Client;

Provided that during any such three month period, if the term of this Agreement shall expire on a date other than the last day of June, September, December or March as the case may be, of a calendar year, the period covered by the last of such quarterly report shall end on that date.

Nothing herein shall extend the obligation of the Portfolio Manager to provide any information relating to any other investments or Securities of the Client which do not form part of the Assets.

e) such other documents and information relating to the Discretionary Portfolio Management Services provided to the Client by the Portfolio Manager and the Assets as the Portfolio Manager may determine.

f) details of risk foreseen by the portfolio manager and the risk relating to the securities recommended by the portfolio manager for investment or disinvestment

g) default in payment of coupons or any other default in payments in the underlying debt security and downgrading to default rating by the rating agencies, if any

h) details of commission paid to Introducer(s) for the particular client.

i) other information as may be required to be included in such report by SEBI (Portfolio Managers) Regulations, 2020 or other circulars issued by regulatory authorities

15.2 The Portfolio Manager shall get its Portfolio Accounts audited annually in accordance with the provisions of the SEBI (Portfolio Manager) Regulations, 2020 by an independent Chartered Accountant.

15.3 The Client may himself or through an appointed Chartered Accountant audit the books and accounts of the Portfolio Manager relating to his transactions and the Portfolio Manager shall cooperate with such Chartered Accountant in course of the audit.

15.4 On termination of the Agreement, the Portfolio Manager shall give a detailed statement of accounts of the Assets to the Client and settle accounts with the Client in a mutually agreed manner. The Client shall bear all costs, charges and taxes that may become payable as a consequence of settling of accounts of the Assets. In the event of any dispute between the Portfolio Manager and the Client, the Client shall have the right to obtain details of the Assets from the Portfolio Manager and the Portfolio Manager shall provide these details to the Client, at the cost of the Client for a period of 5 (five) years after the termination of the Agreement, or such longer term as may be determined by the Portfolio Manager.

15.5 Hard copies and soft copies of this Agreement and ancillary documents shall be stored at the Corporate address of the Portfolio Manager or at the discretion of the Portfolio Manager it can be stored in any place in India.

**16. NO WARRANTY OF PORTFOLIO MANAGER/RISK FACTORS:**

The investments made in Securities are subject to market risk and there is no assurance or guarantee that the objectives of investments will be achieved, and the Portfolio Manager has no liability for any losses resulting from the Client availing of the Portfolio Management Services. The following are the current risk factors as perceived by management of the Portfolio Manager. This list is not intended to be exhaustive in nature and is merely intended to highlight certain risks that are associated with investing in Securities:

(i) Investment in equities, derivatives and mutual funds and Exchange Traded Index Funds are subject to market risks and there is no assurance or guarantee that the objective of investments will be achieved.

(ii) As with any investment in Securities, the Net Asset Value of the portfolio can go up or down depending upon the factors and forces affecting the capital markets.

(iii) The performance of the portfolio may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets.

(iv) The past performance of the Portfolio Manager does not indicate its future performance. Investors are not being offered any guaranteed returns.

(v) The performance of the Assets of the Client may be adversely affected by the performance of individual Securities, changes in the market place and industry specific and macro-economic factors. The investment approach are given different names for convenience purpose and the names of the approaches do not in any manner indicate their prospects or returns.

(vi) Investments in debt instruments and other fixed income securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of the debt instruments. Consequently, the Net Asset Value of the portfolio may be subject to fluctuation.

(vii) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest amount or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.

(viii) The Portfolio Manager may invest in non-publicly offered debt securities and unlisted equities. This may expose the Client's portfolio to liquidity risks.

(ix) Engaging in Securities lending is subject to risks related to fluctuations in collateral value/settlement/liquidity/counter party. The Portfolio Manager may use deinstruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Portfolio to certain risks inherent to such derivatives. As and when the Portfolio Manager deals in the derivatives market on behalf of the Client, there are risk factors and issues concerning the use of derivatives that investors should understand.

(x) Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself.

(xi) Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.

(xii) Re-investment Risk: This risk refers to the interest rate levels at which cash flows received from the Securities under a particular portfolio are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

(xiii) There are inherent risks arising out of investment objectives, investment approach, asset allocation and non-diversification of portfolio.

(xiv) Prepayment risk: there may be unscheduled return of principal on a particular Security, which may result in a reinvestment risk.

(xv) Credit Risk: Credit risk or default risk refers to the risk that an issuer of a fixed income Security may default Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well any actual event of default.

(xvi) The Net Asset Value may be affected by changes in settlement periods and transfer procedures.

(xvii) Risks related to index linked securities: Performance of the reference index will have a direct bearing on the performance of the strategy. In the event the reference index is dissolved or withdrawn by the Index Provider; in case of Securities such as debentures, the debenture trustees upon request by the issuer may modify the terms of issue of the debentures so as to track a different and suitable index. Tracking errors are also inherent in any equity linked security and such errors may cause the equity index-linked security to generate returns which are not in line with the performance of the reference index or one or more Securities covered and/or included in the reference index.

(xviii) Risks pertaining to investments in Gold ETF's will be as provided in the disclosure document of the Portfolio Management Services. However, some of the specific

risks may include market risks, currency risks, counter party risk, liquidity risk and loss of physical gold.

(xix) Currency Exchange Rate Risk: The Client's portfolio may from time to time enter into currency exchange transactions either on a spot basis or by buying currency exchange forward contracts. Neither spot transactions nor forward currency exchange contracts eliminate fluctuations in the price of the Client's portfolio Securities or in foreign exchange rates or prevent losses if the prices of these Securities should decline. Performance of the Client's Portfolio may be strongly influenced by movements in foreign exchange rates because currency positions held by the Client's portfolio may not correspond with the Securities positions held.

(xx) In case of investments in mutual fund, the Client bear the recurring expenses of the Portfolio Manager in addition to the expenses of the underlying mutual fund schemes. Hence, the Client may receive lower pre-tax returns compared to what the Client may have received had he invested directly in the underlying Securities of the mutual fund schemes.

(xxi) After accepting the corpus for management, the Portfolio Manager may not get an opportunity to deploy the same or there may be a delay in deployment. In such a situation the Client may suffer an opportunity loss and the Portfolio Manager shall not be held liable for the same.

(xxii) Risks associated with investment in equity instruments using Quantitative Analysis/ Quant Model: Some of the Risks attached with Quantitative Analysis are: (i) Market Risk: Like any other equity investments, these are subject to market risk.(ii) Modeling Error: Quant models are subject to price and volume inputs. It is possible that some of these inputs are entered incorrectly. The quant model selected by the Portfolio Manager may not perform as tested; such a scenario is entirely possible and would result in a loss.(iii) Deviation from theoretical model: A quant model is theoretical in nature, however at times the market may act unexpectedly resulting in a loss, the quant model cannot account for any such market behavior. The quant model may initiate a sell signal; however, the stock may not have adequate liquidity at that moment forcing the portfolio manager to further drive down the stock price.

(xxiii) Spread risk: Investments in corporate bonds are exposed to the risk of widening of the Spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which will affect the Strategy accordingly.

(xxiv) Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer.

(xxv) Risks related to Special Situations: Special situation trades are subject to all risks under equity; however, in certain cases the risks can be specific as are mentioned: (i) The promoter may choose not to accept the discovered prices (ii) Regulatory hurdles may delay any specific corporate action.

(xxvi) Risk Associated with Securitized Debt: Securitized debt may suffer credit losses in the event of the delinquencies and credit losses in the underlying pool exceeding the credit enhancement provided. As compared to the normal corporate or sovereign debt, securitized debt is normally exposed to a higher level of reinvestment risk.

(xxvii) Risk factor specifically while using Options: The Portfolio Manager might buy options to enhance yield. In buying options the profit potential is unlimited, whereas the maximum risk is the premium paid to buy the options. The Portfolio Manager may use Derivatives instruments like equity futures & options, or other Derivative instruments as permitted under the Regulations and guidelines. Usage of Derivatives will expose the strategies to liquidity risk, open position risk, and opportunities risk etc. Such risks include the risk of mispricing or improper valuation and the inability of Derivatives to correlate perfectly with underlying assets, rates and indices. In case of the Derivative strategies, it may not be possible to square off the cash position against the corresponding Derivative position at the exact closing price available in the Value Weighted Average Period.

(xxviii) Risk factors associated with Derivatives: Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the Investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Portfolio Manager involve uncertainty and the decision of Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager will be able to identify or execute such strategies. The risks associated with the use of Derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Trading in derivatives has the following risks: (i) An exposure to Derivatives in excess of the hedging requirements can lead to losses. (ii) An exposure to Derivatives, when used for hedging purpose, can also limit the profits from a genuine investment transaction. (iii) Derivatives carry the risk of adverse changes in the market price. (iv) Illiquidity Risk i.e. risk that a Derivative trade may not be executed or reversed quickly enough at a fair price, due to lack of liquidity in the market.

(xxix) The risks of investing in equity instruments include share price falls, receiving no dividends or receiving dividends lower in value than expected. They also include the risk that a company restructure may make it less profitable.

(xxx) Equity instruments face market volatility risk: Stock market tends to be very volatile in the short term. Even if fundamentals of the underlying companies do not materially change in the short term, volatility in the broader stock market can result in volatility in share prices of stocks forming part of the Client's portfolio

(xxxi) Equity instruments face fundamental risk: If fundamentals of the companies chosen by the Portfolio Manager deteriorate over time, there is no guarantee or assurance that the Portfolio Manager's analysts and fund managers will be able to identify such deterioration in fundamentals and take appropriate action in a timely manner which could lead to higher volatility and a lower return from the portfolio companies.

(xxxii) Equity instruments face macro-economic and geo-political risks: Sudden changes to the macro-economic and geo-political environment within which Portfolio Manager's companies operate, could lead to increase in volatility of share prices of these companies.

(xxxiii) Operational and IT Risk: there may be risks related to the exposure to loss due to human error or fraud, or from a system of internal controls that fails to adequately rivatives instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative record, monitor and account for transactions or positions. There may also be risks related to hardware and software failure, human error, spam, viruses and malicious attacks, as well as natural disasters such as fires, cyclones or floods and other force majeure events, more specifically stated in Clause 19 of this Agreement.

## 17. LIMITED LIABILITY OF THE PARTIES

17.1 It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager to pay any return of any nature or guarantee any returns or accretions or accruals to the Client. The Client expressly accepts that Funds and Securities placed with the Portfolio Manager and the sale and purchase of Securities by the Portfolio Manager are and shall be at the sole risk of the Client. It is further expressly understood by the Client that no representation or warranties are held out by the Portfolio Manager about the safety or "soundness" of an investment made on behalf of the Client and all actions taken and acts done by the Portfolio Manager are done solely at the Client's account and risk; any actions which the Portfolio Manager in good faith takes or does not take as to the investments will be solely at the Client's account and risk and the Portfolio Manager shall not carry liability for any action taken or failure to act during the currency of this Agreement or any time thereafter unless the Portfolio Manager acts with fraud, malafide, conflict of interest or gross negligence.

17.2 Neither the Portfolio Manager nor the directors or employees or agents employed by him shall be liable for any loss caused to the Client for anything bona fide done or omitted on account of reliance placed on any advice or information obtained by the Portfolio Manager from bankers, accountants, brokers and other professionals.

17.3 The Portfolio Manager shall not be liable for any default of the counter party, bank, custodian, sub-custodian or any person or entity that holds money, investments or other documents of title of the Client; save and except in the case of a material error of judgement, gross negligence or willful misfeasance on the part of the Portfolio Manager in connection with the same

17.4 The liability of the Client shall not exceed its investment with the Portfolio Manager.

## 18. CONFIDENTIALITY

18.1 The Client will treat as confidential (both during and after the termination of the relationship between the Parties) any information obtained from or learned about the Portfolio Manager, including without limitation, its investment approach or holdings or its products or services in the course of their relationship under this Agreement. The Client will not disclose the same to any third party without the Portfolio Manager's prior written consent. These obligations shall not apply to information which (i) is, or becomes, known to the public, (ii) is received by the Client from a third party entitled to disclose it, or (iii) is disclosed to competent government authorities or courts or other tribunals in accordance with the requirements of the Applicable Laws.

18.2 The Client consents and authorizes the Portfolio Manager to hold and process any personal information relating to the Client (including information relating to repayment or fulfillment of the Client's obligations under this Agreement or failure thereof, details of any of the Client's accounts, assets, transactions and account relationship with the Portfolio Manager (if any)), biometric information to uniquely identify the Client and financial information obtained by the Portfolio Manager in connection with or pursuant to this Agreement and dealings between the Portfolio Manager and the Client, whether it concerns the Client, its relevant beneficial owner(s) (if applicable) or acquaintances.

18.3 The client consents and authorizes the Portfolio Manager to share with Client's Introducer / Referrer or investment advisor, if any, information as mentioned in the account opening form or on schedules to this agreement, the details of any of the Client's accounts, assets, transactions and account relationship with the Portfolio Manager in connection with or pursuant to this Agreement and dealings between the Portfolio Manager and the Client.

18.4 The client consents and authorizes the Portfolio Manager to share Client's information with third party service providers engaged in rendering support services to the Portfolio Manager, to the extent reasonably necessary for the performance of the Portfolio Manager's obligations pursuant to this Agreement.

**19. FORCE MAJEURE**

The Portfolio Manager and or its employees, representatives and or its agents will not be liable for losses caused directly or indirectly by delays on the part of other companies, corporations or government authorities, government restrictions, exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, floods, accidents, power failure equipment or software malfunction, strikes or other conditions beyond the Portfolio Manager's control.

**20. TAPE RECORDING OF CONVERSATIONS:**

The Client is aware that the Portfolio Manager may have a system of tape recording the conversations between the Client/his representative and the Portfolio Manager over the telephone and hereby permits the Portfolio Manager to do so. The Clients also permits the Portfolio Manager to record his /representatives' personal conversation with the Portfolio Manager as and when required. Such recordings shall be relied upon to resolve disputes in connection with the trading transactions, if any.

**21. ASSIGNMENT**

Either Party to the agreement shall not assign or transfer any or all rights or obligations hereunder without the prior consent of the other Party except as provided in clause 4.3 and the Power of Attorney/ provided by the Client.

**22. COUNTERPART AND ELECTRONIC SIGNATURE**

This Agreement may be executed in more than one counterpart, each of which when so executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument. This Agreement may be signed and exchanged electronically as per the provisions of the Information Technology Act, 2008.

**23. NO PARTNERSHIP**

This Agreement does not constitute and shall not be construed as constituting a partnership or joint venture between the Parties. Neither Party shall have any right to obligate or bind the other Party or Parties other than stipulated in this Agreement in any manner whatsoever, and nothing contained in this Agreement shall give any rights of any kind to any third parties.

**24. HEADINGS**

The headings herein are solely for convenience and will not be used in interpreting or construing this agreement.

**25. TERM & TERMINATION**

25.1 This Agreement is deemed to have commenced on and from the date of its signing / execution.

25.2 This Agreement shall continue to subsist until terminated by the Portfolio Manager or the Client in accordance with the provisions of this Agreement.

25.3 The Portfolio Manager may at any time terminate this Agreement by written notice of termination to the Client in any of the following circumstances, namely:

(a) Misrepresentation by the Client at the time of account opening or otherwise;
(b) Breach of terms of the Agreement by the Client or any fraud committed by the Client in respect of transactions under this Agreement or in transactions in securities in general;
(c) Client fails to maintain the Bank Account and / or the Depository Account (or any replacement thereof) or
(d) Any proceedings or investigations that involve the Client or his / her / its properties have been initiated or is ongoing; or
(e) Client fails to fulfill his / her / its payment obligations under this Agreement or otherwise due to the Portfolio Management
(f) Insolvency, bankruptcy, winding up or liquidation, or lack of legal capacity or death or disability of the Client.

25.4 The Client may at any time terminate this Agreement by not less than 30 days' written notice of termination to the Portfolio Manager in writing subject to completion of the lock-in period. Provided that the Client shall not be required to terminate this Agreement within the period mentioned in Clauses [10.1] if the events mentioned in Clause [10.2] have occurred.

25.5 The Portfolio Manager may cease to render Discretionary Portfolio Management Services to the Client at any time after receiving written notice of termination from the Client.

25.6 Upon termination of this Agreement, the Portfolio Manager shall, within a period of 30 days from the date of termination, pay and/or deliver the Assets to the Client. The

Client shall be entitled to choose to receive the Securities forming part of the Assets in the form of Securities or the equivalent cash amount representing the Securities by informing the Portfolio Manager in this regard within 7 days of termination. In the event the Client chooses to receive the Securities in the form of cash, the Portfolio Manager shall endeavour to sell the Securities and pay the net proceeds thereof to the Client within a period of 30 days of termination of the Agreement. Provided that if the Portfolio Manager is for any reason unable to sell the Securities, the Client shall be obliged to accept the Securities.

25.7 In the event of the death of the Client (or, in case the Client comprises of two or more persons, death of any such person), the legal representative of the Client (or the concerned deceased person, as the case may be) shall inform the Portfolio Manager in writing of the same as soon as possible, and thereupon this Agreement shall terminate on the expiry of 30 days of the Portfolio Manager receiving such information. The Power of Attorney granted by the Client (or the persons comprising the Client, as the case may be) under clause 4.3. above shall continue to subsist after the demise of the Client (or the concerned person, as the case may be) for a period of 30 days from the date on which the Portfolio Manager is informed of the death of the Client (or the concerned person, as the case may be) by the legal representative of the Client (or the concerned person, as the case may be) and the Portfolio Manager shall be entitled to continue to act under the terms of the said Power of Attorney. Provided that in the event of the death, insolvency, dissolution or the winding up of the Client during the lock-in period, if any, the Portfolio Manager shall arrange to pay the Net Realizable Value to/ with the legal heir / claimant pursuant to a valid court order whichever applicable and relevant, only after the completion of the lock-in period. In the event the Client is a partnership firm, limited liability company or company, the Client must immediately notify the Portfolio Manager of any change in partnership/shareholding/constitution/management structure, as the case may be.

25.8 Upon the termination of this Agreement as a consequence of the death of the Client (or, in case the Client comprises of two or more persons, death of any such person) the Portfolio Manager shall be entitled to deliver the Assets as follows:

(a) where the Client comprises of only one person, the Portfolio Manager shall be entitled to:
   (I) permit the nominee of the Client (if any, designated in the Application) or, if for any reason the same is not possible or practicable, permit such persons as the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client, to operate the Bank Account (if opened in the name of the Client) and/or the Depository Account (if opened in the name of the Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or
   (ii) deliver Assets to the nominee of the Client (if any, designated in the Application) or, if for any reason it is not possible or practicable to deliver the Assets to the nominee, to such persons as the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client.

(b) where the Client comprises of two or more persons, the Portfolio Manager shall be entitled to:
   (i) permit the surviving person(s) who comprise the Client ("survivor/s") to operate the Bank Account (if opened in the name of the Client) and/or the Depository Account (if opened in the name of the Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or.
   (j) deliver Assets to the survivor/s.

Upon acting in accordance with the provisions of this clause 25.8, the Portfolio Manager shall stand discharged of all obligations hereunder or otherwise in relation to the Assets.

25.9 The provisions of this Agreement relating to payment of Portfolio Management Fees and costs, charges, expenses and other amounts to the Portfolio Manager, choice of law, jurisdiction and notice and all rights and obligations which have accrued or arisen prior to the termination of this Agreement shall survive the termination of this Agreement.

25.10 The Agreement will automatically terminate in the event of suspension by any regulatory authority.

**26. WAIVER**

No forbearance, relaxation or inaction by any party at any time to require the performance of any provision of this Agreement shall in any way affect, diminish, or prejudice the right of such party to require the performance of that or any other provision of this Agreement or be considered to be a waiver of any right, unless specially agreed in writing.

**27. ALTERATION**

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by both Parties; provided however, the Portfolio Manager may from time to time alter the agreement if required, for clarifying the intent of Portfolio Manager or for complying with any change in statute, Regulations or with the requirements of any competent authority and further provided that a Client request via its registered email address regarding changes in information submitted by the client at the time of account opening with portfolio manager, changes in fees, top up, Switch or redemption that has been accepted by the Portfolio Manager via its registered email address shall be considered as a valid amendment to this Agreement. The same shall be intimated to the Client by the Portfolio Manager and the Client shall be deemed to have agreed to the alterations.

**28. NOTICES**

28.1 All notices to the Client shall be sent to the addresses, facsimile numbers or e-mail address stated in Application. A certificate from the Portfolio Manager that any notice was sent to an e-mail address on a particular date or at a particular time shall be conclusive and final and binding on the Client.

28.2 All notices to the Portfolio Manager shall be sent by Registered Post (AD) at the following address or such other address / number as the Portfolio Manager may inform the Client: 929, DBS Business Centre, Ground Floor, B-Wing, Kanakia Wall Street, Andheri-Kurla Road, Chakala, Andheri (E), Mumbai, India - 400 093

**29. PROXIES**

All proxies, annual reports, shareholder information and all other similar or related material received by the Portfolio Manager in relation to the Investments, the Securities or the Funds, may be destroyed or disposed of in any manner at the sole option/discretion of the Portfolio Manager. The Portfolio Manager shall not be obliged to send any of the aforesaid information or material to the Client.

**30. REPRESENTATIONS, WARRANTIES AND DECLARATIONS**

The Client hereby represents, warrants and declares to the Portfolio Manager as under:

(a) The Client has full power, capacity and authority to execute, deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual or otherwise) to authorize the execution, delivery and performance of this Agreement in accordance with its terms.

(b) This Agreement has been duly executed and delivered by the Client and constitutes a legal, valid and binding obligation of the Client, enforceable against the Client in accordance with its terms.

(c) The execution, delivery and performance by the Client of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:

(i) any law to which it is subject; or any order, judgment or decree applicable to it; or

(ii) any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound.

(iii) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against the Client which may prejudicially the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.

**31. GOVERNING LAW / ARBITRATION**

31.1. This Agreement shall be subject to the guidelines regarding portfolio management viz., the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 made by SEBI and any amendments made thereto from time to time. This Agreement shall be governed by the laws of India and the courts of Mumbai shall have exclusive jurisdiction over the same.

31.2. Any disputes arising out of and in connection with this agreement or its performance may be settled by arbitration by a single Arbitrator to be appointed jointly by the Portfolio Manager and the Client in accordance with the rules of the Mumbai Centre for International Arbitration (**"MCIA Rules"**). The seat of arbitration shall be at Mumbai and conducted in accordance with the provisions of the MCIA Rules.

**32. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI:**

32.1 In the event of the Client being a Non-Resident Indian (NRI) (as understood in the applicable foreign exchange laws):

(a) The Client represents that the Client has obtained all relevant exchange control permission for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the RBI). The Client shall adhere with all requirements of all exchange control regulations applicable to the Client in all dealings/transactions.

(b) In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.

(c) All communications/intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/or any other regulatory authorities

(d) The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals/reporting on behalf of the Client.

(e) The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI or any other regulatory authority.

(f) The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any non-compliance by the Client with any regulatory requirements

(g) Without prejudice to the other provisions contained hereinabove, in all dealings with the Client and Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.

(h) In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory reasons (including without limitation the percentage of NRI holdings in the relevant company exceeding permissible limits), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such securities in the market).

(i) The Portfolio Manager shall be entitled to rely upon and deduct tax at source on the basis of certificates and/or statements of calculation of income and capital gains given to the Portfolio Manager by the Client or the Client's Chartered Accountants. The Portfolio Manager shall not be liable for any inaccuracy or error in the computation thereby and shall be entitled to rely upon the same as being true, fair and complete in all respect. The Client shall indemnify the Portfolio Manager for all losses caused as a consequence of any misrepresentation, incompleteness, inaccuracy or error in such computations/statements/certificates, as the case may be.

The parties have caused this Agreement including the schedules forming part thereof to be signed on the day and year and manner hereinafter mentioned. The Client confirms that he/she/it has read and understood the contents of pages 1 to 14 of the Agreement. By affixing his/her/its signature on this page, the Client confirms the contents of the entire Agreement and all schedules and annexures appended hereto

## Schedule A
## Description of Client

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| Address First Applicant<br><br>City<br><br>Pin Code | Address Second Applicant<br><br>City<br><br>Pin Code | Address Third Applicant<br><br>City<br><br>Pin Code |
| | | |

Place _____

Date D D M M Y Y Y Y

For Marcellus Investment Managers Private Limited

_____

(Authorised Signatory)

In the presence of Name & Signature of Witness:

| Name: Witness 1 |
|---|
| |

MARCELLUS

## POWER OF ATTORNEY

**TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE**_____

,_____

_____

Individual / NRI / Trust / HUF/ Firm / a Limited Liability Partnership incorporated under the provisions of The Limited Liability Partnership Act, 2008 / a company incorporated under the provisions of the Companies Act, 1956 or Companies Act, 2013, residing at / having its registered office/ place of business at_____

_____

_____

(hereinafter referred to as **"the Client"** which expression shall, unless the context otherwise requires, be deemed to include his/her successors, administrators, executors and assigns)

All Holders Signature

1st Applicant | 2nd Applicant | 3rd Applicant

**WHEREAS:**

By a Discretionary Portfolio Investment Management Service Agreement (hereinafter referred to as **"the Portfolio Management Agreement"**) entered into between the Client of the one part and Marcellus Investment Managers Private Limited, a Company incorporated under the Companies Act, 2013, and having its Registered office at 602, Odyssey Tower 1, Hiranandani Gardens, Powai, Mumbai - 400076; registered with SEBI (Portfolio Managers) regulations 1993 vide authorization No. INP000006183 of the other part, the client appointed Marcellus Investment Managers Private Limited, as the Portfolio Manager (hereinafter referred to as **"the Portfolio Manager"/ "Constituted Attorney"** which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include successors and assigns) to manage, invest and operate the assets of the Client including, without limitation, with a power to appoint custodians, agents, representatives, banks or service providers or other persons as the Portfolio Manager may deem fit from time to time to perform any of the functions which the Portfolio Manager is empowered / obligated to perform and to delegate to such persons the authority/power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

I/We hereby irrevocably confirm the appointment of the Portfolio Manager for the Securities the Client owned, acquired or dealt with or to be owned, or dealt with or to be owned in the name of the Client and the Portfolio Manager agrees to act and provide portfolio management services for the Asset in the manner set out herein:

**NOW KNOW YE ALL AND THESE PRESENTS WITNESS THAT,** I /We, the Client(s) who are signatories to this Power of Attorney do hereby nominate, constitute, appoint and authorise the said Portfolio Manager to act through any of the officers, authorised to act as such by the Portfolio Manager to be the Client's lawful attorney and to do all or any of the following acts, deeds and things in respect of the Portfolio Management:

1. The term "Securities" shall include shares, scrips, stocks, bonds, convertible debentures, debentures stock, equity linked instruments, exchange traded funds, or other marketable securities of a like nature in or of any incorporated company or other body corporate, units issued by mutual funds, units or any other instrument issued by any collective investment scheme to the investors in such schemes rights or interest in securities and such other instruments as may be declared by the Central Government to be securities.
2. To make necessary application(s) on behalf of the Client, to any Government, Quasi government or Local Authorities, in India, including but not limited to, the Central Government and/or the Reserve Bank of India and/or the Income Tax Authorities and/or Securities and Exchange Board of India in connection with my/our purchase/sale/transfer holdings and continuing to hold Securities, and to represent the Client in all respects before such authority or authorities and establish the ownership of the securities in the Client's name and if required, to give instructions in this regard to the Custodian or any authorised agent.
3. To appoint, nominate, engage and instruct brokers, custodians, depository participants, advisors and/or agent of other intermediary in relation to the Discretionary Portfolio Management services including but not limited to effecting purchase, sale and transfer of the Securities and to enter into agreements and deal with them for the same and share information with them as required or deemed fit for the purpose of rendering portfolio management services.
4. To acquire by subscribing to or by purchase of securities and to sell, redeem, deliver, transfer and endorse the securities or redeem the same through signing and to execute all transfer deeds whether as transferor or transferee and such other instruments, application and papers as may be necessary for the purpose of acquiring or transferring /redeeming the same.
5. For the purpose of the aforesaid to sign contracts, agreements, transfers, acceptances, receipts, acquittance or other instruments, documents and forms, to accept and carry out correspondence with such person(s) or authority/authorities or department(s) and to do all lawful acts requisite for effecting the same.
6. To give instructions to the Custodian or any other authorised agent to acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse or deliver any Securities now standing in the name of the Client or to be hereafter acquired and to sign and execute all transfer deeds, forms, applications or such other instruments, documents and papers as may be necessary for the purpose of acquiring or transferring the Securities in the name of the Client, Selling the Securities held in the name of the Client.
7. To make application for, or to renounce and sign renunciation forms in respect of bonds/debentures, rights shares and additional shares of any company/body/authority and to receive and hold such rights or additional shares, bonds or debentures at your own discretion.
8. To rebalance the Assets / portfolio as deemed fit.
9. To appoint and issue any instruction to any auditors for the purpose of auditing my accounts on a quarterly / half yearly / annual basis.
10. To open and operate depository account more particularly, opened / to be opened with any other DP at the discretion of the portfolio manager, to issue instructions relating to dematerialisation or rematerializing of securities, freezing of accounts, to block and/or debit the account, to give delivery/receipt instructions, pledge instruction, pledge closure instructions, lending and borrowing instructions, and to do all such other things that may be required in the course of business relating to the depository account opened on my/our behalf including closure of the account if deemed necessary or expedient.
11. Subject to the extant exchange control regulations in India to demand, receive and give good and effectual receipt(s) and discharge(s) for all or any dividends, interest, bonuses or any other sum(s) and/or income from the shares, debentures, units and other investments and to sign and endorse pay orders, dividend or other dues of whatever nature or account which are now or at any time may be due and payable and belong to me/or us on any account(s).
12. To operate one or more bank accounts as designated by the Client.
13. To collect and deposit the monies realized from sale of the securities and all interest/ dividends on my/ our behalf in my/our behalf at the discretion of the Portfolio Manager and/or to invest the same in any other securities/units of mutual fund/ deposits or in any other instrument which the Attorney considers best under the circumstances.
14. To negotiate with any person whether body corporate or otherwise and effect the purchase/sale or securities on such terms and at such price as the said Attorney may consider best under circumstances.
15. To comply and/or cause to be complied with all statutory and other requirements attached to or arising out of these premises and for these purposes to take such steps and actions necessary or proper, including signing of affidavits, indemnity, declarations, legal documents, deeds and writings required.
16. To appoint and employ agents including chartered accountant, advocates or the legal practioners, overseers, receivers or other persons on such remuneration by way of fees, salary, commission or otherwise as the above named attorney may think proper and to dismiss and discharge them from time to time and to employ or appoint any other in their stead.
17. To receive statements, notices, any other communication from Depository Participants, brokers, custodians and/or any other agents/parties from time to time.
18. To pay or allow all taxes, rates, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on account of or in respect of the

Securities.

19. To debit the Client's account for all the service charges, fees, out of pocket expenses, franking charges, audit fees or other amounts payable by the Client from time to time in accordance with the PMS Agreement.
20. To make application to any regulatory agencies in India for purchase or acquisition in any other manner or for sale or transfer of any securities or for such purpose as the attorney may consider appropriate, and to act, appear in any legal proceedings for or against us and to retain any lawyers, though not bound to do so.
21. To appoint a substitute/s and remove him at any time as the Attorney may consider appropriate.
22. To delegate to such person/body corporate to be appointed Constituted Attorney in our name and that of our attorneys with the power to do all acts, things and deeds set out in these presents.
23. To occur with any other person or persons or corporations in the doing of any act or thing hereby authorized, including appointment of legal advisors, on our behalf and in our name sign and execute Vakalatnamas, pleadings, Affidavits and appeals and to commence or defend any action in relation to the powers hereby granted as our attorney may deem fit.
24. To make and file proofs of claim and generally to represent us in any liquidation, bankruptcy, or insolvency all in relation to the aforesaid investments or any of them.
25. This Power of Attorney given under my/our hands is irrevocable by me/us during the tenure of my/our Portfolio account with Marcellus Investment Managers Private Limited, is operational in accordance with the terms and conditions of such portfolio(s) strategies statutory regulations.
26. To receive, deliver endorse, dematerialize, rematerialize or otherwise transfer and assign all securities issued by any Government or local authorities, shares, stocks or debentures in any company or corporation, whether incorporated in India or in any other country including the said Attorney or any other stocks, funds, debentures and securities of any description, including any units issued by any unit trust or mutual fund (hereinafter referred to as "securities") which do now or shall hereafter stand in our name which we may now or at any time hereafter acquire.
27. To perform all such acts at any time as may be deemed by our attorney to be advisable including without limitation the generality thereof: executing and delivering indemnities, guarantees, receipts and/or other documents as may be necessary or desirable.
28. To surrender securities in temporary form for definitive securities.
29. To receive and transmit to us notices of Shareholders' meetings, dividend notices and any other related information.
30. To attend and vote or appoint any person to attend and vote as our proxy at any meetings of the company and/or its creditors and to effect, sanction or oppose any exercise or modification of rights relating to the said investments or any of them, in accordance with our instructions.

I/We, hereby agree to ratify and confirm whatsoever shall be done in the premises by virtue of these presents either by the Attorney or by any substitute appointed by the Attorney and generally the Attorney shall have the power to do, execute and perform any other act or acts, deeds, matter or things whatsoever which in the opinion of my/our said Attorney ought to be done, executed and performed by virtues of these presents as I, myself/we ourselves could do the same if I/we were personally present.

It is hereby clarified and declared that the Attorney being a body corporate, the power herein above granted may be exercised by any of its agents or employees to whom the Attorney may delegate any of the powers aforesaid and accordingly the Attorney may appoint and remove any subagent or Attorney from time to time as it may consider appropriate.

This power of attorney above shall continue to subsist after the death / dissolution of the Client for a period of 30 (thirty) days from the date on which Portfolio Manager is informed of the death /dissolution of the Client by the legal representative of the Client and Portfolio Manager shall be entitled to continue to act under the terms of this power of attorney.

IN WITNESS WHEREOF I/WE hereunto set my/our hand(s) on this the _____ date at _____.

Client's Signature

| Name : First Applicant / ASL | Name : Second Applicant / ASL | Name : Third Applicant / ASL |
|---|---|---|
| | | |

In the presence of:

| Name : Witness 1 | Name : Witness 2 |
|---|---|
| | |

Before me

Notary

We Accept

For Marcellus Investment Managers Private Limited

_____
(Authorised Signatory)

Intentionally left Blank

MARCELLUS

**Marcellus Investment Managers Private Limited**
929, DBS Business, Centre, Kanakia Wall Street,
Andheri-Kurla Road, Chakala, Andheri (E), Mumbai,
India - 400 093

HDFC BANK
We understand your world

# ACCOUNT CUM TERM DEPOSIT OPENING FORM

## FOR NON RESIDENT - INDIVIDUAL CUSTOMERS



NRU180000001

Bank use only ☐ Face to Face Tatkal A/c ☐ Face to Face Non Tatkal A/c ☐ Non Face to Face

Application Date D D M M Y Y Y Y

(To be filled by financial Institution) KYC Number

Application Type - **New** A/c Type - **Normal** 055

Please open my / our account with HDFC Bank in the Branch mentioned below. I / we hereby furnish the details along with supporting documents. Relevant options have been ticked as required / applicable

State City

Branch Branch Code(Bank use only) (All fields marked "*" are MANDATORY)

## *A) APPLICANT'S NAME (SAME AS ID PROOF)

(Below name combination / holding pattern will be applicable for all the product/s opted for in this application form)

| APPL | PREFIX | FIRST NAME | MIDDLE NAME | SURNAME |
|---|---|---|---|---|
| 1st | | IN CAPITAL LETTERS ONLY | | |
| Maiden Name | | IN CAPITAL LETTERS ONLY | | |
| 2nd | | IN CAPITAL LETTERS ONLY | | |
| Maiden Name | | IN CAPITAL LETTERS ONLY | | |

## *B) OPERATING INSTRUCTION

(Below operating instruction will be applicable for all the product/s opted for in this application form) Mandate / POA (please attach relevant document)

**NRE/FCNR/RFC Account** ☐ Single ☐ Either or Survivor ☐ Former or Survivor ☐ Minor under Guardian ☐ Jointly (ATM / Debit card not issued) ☐ Yes ☐ No

**NRO Account** ☐ Single ☐ Either or Survivor ☐ Former or Survivor ☐ Minor under Guardian ☐ Jointly (ATM / Debit card not issued) ☐ Yes ☐ No

## C) FIRST APPLICANT'S DETAILS

### *PERSONAL DETAILS

*Gender ☐ Male ☐ Female ☐ Transgender Date of Birth D D M M Y Y Y Y Applicant Type **Minor** ☐ Y ☐ N *Marital Status ☐ Married ☐ Unmarried ☐ Other

*Residential Status ☐ NRI ☐ PIO/OCI ☐ Foreign National ☐ Resident (Returning NRI)*

*Spouse's Name

Existing Cust Id ☐ I Confirm that I do not have any existing customer ID/ Customer IDs apart from the one mentioned above. In case found otherwise, Bank reserves the right to consolidate the customer IDs as it may decide without any prior notice to me. *Passport Expiry Date DD-MM-YYYY

%PAN No. Aadhaar No. *Passport No.

%If PAN not available, kindly attach Form 60 ☐ Y ☐ N Mother's Name

*Mother's Maiden Name *Father's Name

^*Country / ies of Tax Residency (Outside India) 1- 2- *City of birth *Country of birth

*Nationality 1- 2- *# Tax Id No. (TIN) For tax resident of other country than India 1- 2- *Tax Id No. (TIN) Type 1- 2-

^To also include USA, where the individual is a citizen/ green card holder of USA #In case Tax Identification Number is not available, kindly provide functional equivalent^

### *OVERSEAS ADDRESS

**Choice of Correspondence** ☐ Indian Address ☐ Overseas Address (If not ticked, correspondence will be sent to Overseas address)

(For existing customers, address given below will be updated for the primary applicant in all accounts held with the bank) Attached Address Proof of ☐ Indian Address ☐ Overseas Address

Flat No &

Bldg. Name

Landmark

City State

Country PIN Code

*Address Type for Tax purpose ☐ Residence ☐ Business ☐ Residential and Business ☐ Registered Office ☐ Unspecified ☐ Please tick if Address for Tax purpose is other than correspondence address

*Name of Proof of Address
☐ Passport ☐ Driving License
☐ UID (Aadhar) ☐ Voter ID
☐ NREGA Job Card
☐ Others _____

Please mention a prominent landmark to ensure that the deliverables reach you

### *INDIAN ADDRESS

Flat No &

Bldg. Name

Landmark

City PIN Code

State Country I N D I A

*Address Type ☐ Residence ☐ Business ☐ Residential and Business ☐ Registered Office ☐ Unspecified ☐ I confirm that I do not have any Indian Address

Please mention a prominent landmark to ensure that the deliverables reach you

### *CONTACT DETAILS

*E-mail ID IN CAPITAL LETTERS ONLY

Monthly email statement will be sent to the above e-mail id. All accounts linked to Cust ID of 1st Applicant will be registered for Free Email Statements.

Country code Area code

*Mobile No. (OTP will be sent to this mobile number)

Tel (R) Please register me for A) Insta Alert ☐ SMS ☐ E-MAIL

Tel (O) NUMBER - EXTN

### *OCCUPATIONAL AND INCOME DETAILS

Source of funds ☐ Salary ☐ Business income ☐ Agriculture ☐ Investment income ☐ Others _____

Occupation ☐ Salaried ☐ Self-employed ☐ Retired ☐ Politician ☐ Self-employed Professional ☐ Housewife ☐ Student ☐ Unemployed ☐ Others _____

If salaried employed with ☐ Private ltd ☐ Partnership ☐ Proprietorship ☐ Public limited ☐ Public sector ☐ Government ☐ Multinational ☐ Others _____

Self employed professional ☐ Doctor ☐ CA ☐ Lawyer ☐ Architect ☐ IT consultant ☐ Others _____

| Self employed since | Nature of business | Type of company/firm | Residence Type |
|---|---|---|---|
| Years Months | ☐ Manufacturing ☐ Service provider | ☐ Sole proprietorship ☐ Partnership | ☐ Owned ☐ Rented /Lease |
| Date of incorporation D D M M Y Y Y Y | ☐ Agriculture ☐ Stock broker ☐ Trader | ☐ Public ltd co. ☐ Private ltd co. | ☐ Ancestral / Family |
| | ☐ Real estate ☐ Others _____ | ☐ Others _____ | ☐ Company provided |

Name of currency Mention the foreign currency which you are earning

Gross annual income (₹) ☐ < 50K ☐ 50K - 1 L ☐ 1 - 3 L ☐ 3 - 5 L ☐ 5 - 7.5 L ☐ 7.5 - 10 L ☐ 10 - 15 L ☐ 15 - 25 L ☐ 25 - 50 L ☐ 50 L - 1 CR ☐ >1 CR

Exp Remittance in NR Accounts(INR) Annually ☐ NIL ☐ < 0.5 L ☐ 0.5 - 5 L ☐ 5 - 10 L ☐ 10 - 25 L ☐ 25 - 50 L ☐ 50 - 100 L ☐ 100 - 250 L ☐ 250 - 500 L ☐ >500 L

## D) SECOND APPLICANT'S DETAILS / GUARDIAN (in case of minor account)

### *PERSONAL DETAILS

(Addition of Related Person) KYC Number of Related Person (if available)

Passport details mandatory if second applicant is an NRI

**Related Person Type** Guardian of Minor | Nominee | Assignee | Authorized Representative | Beneficial Owner | Beneficiary

***Gender** Male | Female | Transgender **Date of Birth** D D M M Y Y Y Y Applicant Type **Minor** | **Guardian** ***Marital Status** Married | Unmarried | Other

***Residential Status** NRI | PIO/OCI | Foreign National | Returning NRI | Resident (F/S) ***Spouse's Name**

Existing Cust Id

I Confirm that I do not have any existing customer ID/ Customer IDs apart from the one mentioned above. In case found otherwise, Bank reserves the right to consolidate the customer IDs as it may decide without any prior notice to me.

*Passport Expiry Date DD-MM-YYYY

%PAN No. Aadhaar No. *Passport No.

%If PAN not available, kindly attach Form 60 Y N

Election / Voter's ID Driving License Driving License Expiry Date DD-MM-YYYY NREGA Card

Govt ID Card Others(pls specify ) Mother's Name I N C A P I T A L L E T T E R S

*Mother's Maiden Name *Father's Name

^*Country / ies of Tax Residency (Outside India) 1- 2- *City of birth *Country of birth

*Nationality 1- 2- *# Tax Id No. (TIN) For tax resident of other country than India 1- 2- *Tax Id No. (TIN) Type 1- 2-

^To also include USA, where the individual is a citizen/ green card holder of USA

#In case Tax Identification Number is not available, kindly provide functional equivalent^

### *OVERSEAS ADDRESS

**Choice of Correspondence** Indian Address | Overseas Address (If not ticked, correspondence will be sent to Overseas address)

(For existing customers, address given below will be updated for the primary applicant in all accounts held with the bank) Attached Address Proof of Indian Address | Overseas Address

Flat No &

Bldg. Name

Landmark

City State

Country PIN Code

*Address Type for Tax purpose Residence | Business | Residential and Business | Registered Office | Unspecified | Please tick if Address for Tax purpose is other than correspondence address

*Name of Proof of Address

Passport | Driving License | UID (Aadhar) | Voter ID | NREGA Job Card | Others _____

Please mention a prominent landmark to ensure that the deliverables reach you

### *INDIAN ADDRESS

Flat No &

Bldg. Name

Landmark

City PIN Code

State Country I N D I A

*Address Type Residence | Business | Residential and Business | Registered Office | Unspecified | I confirm that I do not have any Indian Address

Please mention a prominent landmark to ensure that the deliverables reach you

### *CONTACT DETAILS

*E-mail ID I N C A P I T A L L E T T E R S O N L Y

Country code Area code

*Mobile No. - - - - - -

(OTP will be sent to this mobile number)

Tel (R)

Tel (O) N U M B E R - E X T N

Please register me for A) Insta Alert SMS E-MAIL

### *OCCUPATIONAL AND INCOME DETAILS

Source of funds: Salary | Business income | Agriculture | Investment income | Others_____

Occupation: Salaried | Self-employed | Retired | Politician | Self-employed Professional | Housewife | Student | Unemployed | Others _____

If salaried employed with: Private ltd | Partnership | Proprietorship | Public limited | Public sector | Government | Multinational | Others _____

Self employed professional: Doctor | CA | Lawyer | Architect | IT consultant | Others _____

| Self employed since | Nature of business | Type of company/firm | Residence Type |
|---|---|---|---|
| Years Months | Manufacturing | Sole proprietorship | Owned |
| Date of incorporation D D M M Y Y Y Y | Service provider | Partnership | Rented /Lease |
| | Agriculture | Public ltd co. | Ancestral / Family |
| | Stock broker | Private ltd co. | |
| | Trader | Others | Company provided |
| | Real estate | | |
| | Others | | |

Name of currency

Mention the foreign currency which you are earning

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Gross annual income (₹) | < 50K | 50K - 1 L | 1 - 3 L | 3 - 5 L | 5 - 7.5 L | 7.5 - 10 L | 10 - 15 L | 15 - 25 L | 25 - 50 L | 50 L - 1 CR | >1 CR |
| Exp Remittance in NR Accounts(INR) Annually | NIL | < 0.5 L | 0.5 - 5 L | 5 - 10 L | 10 - 25 L | 25 - 50 L | 50 - 100 L | 100 - 250 L | 250 - 500 L | >500 L | |

## E) PEP DECLARATION

Politically exposed persons are individuals who are or have been entrusted with prominent public functions in a foreign country. Example of 'PEPs' include,but not limited to:1-Heads of States or of Governments, 2-Senior Politicians, 3-Senior Government/Judicial/Military Officer,4-Senior Executives of state owned corporations,5-Important political party officials,6-Senior Indian Diplomatic posted outside the country.The term PEP also includes the families & close associates of the PEPs mentioned above. Families: The term families includes close family members such as spouses,children,parents and siblings and may also include other blood relatives and relatives by marriage. Close associates: The term closely associated persons in the context of PEPs includes close business colleagues and personal advisors/consultants to the PEP as well as persons who obviously being significantly from being close to such a person. PEPs also include persons who are not currently falling under the above criteria but were doing so at any given point in time within the last one year.

**Please tick Yes / No:** 1st applicant Politically Exposed Yes No 2nd applicant Politically Exposed Yes No

## F) DEBIT CARD DETAILS

| NRE ACCOUNT | | | | NRO ACCOUNT | | EXISTING CARD LINKAGE: Please link my/our existing card as mentioned below. |
|---|---|---|---|---|---|---|
| Apl | ATM | International Debit Card | If Other, mention card code (Bank Use) | ATM | Domestic Debit Card | |
| 1st appl | | Regular Platinum Others | | | | 1st appl NRE X X X X X X |
| 2nd appl | | Regular Platinum Others | | | | 2nd appl NRE X X X X X X |
| | | | | | | 1st appl NRO X X X X X X |
| | | | | | | 2nd appl NRO X X X X X X |

## G) NOMINATION (DA1): NOMINATION WILL BE APPLICABLE FOR ALL THE ACCOUNTS OPENED WITH THIS APPLICATION

☐ Yes, I/ We wish to nominate (as per details below) ☐ No, I/We declare that I do not wish to make a nomination in my/our account.

Nomination under Section 45 ZA of the Banking Regulation Act, 1949 and Rule 2(1) of the Banking Companies (Nomination) Rules 1985 in the respect of Bank deposits. I / We nominate the following person to whom in the event of my/our/minor's death the amount of deposit in the account, particulars whereof are given below, may be returned by HDFC BANK Ltd. by the account opening branch.

**Nominee Name** (INCAPITAL LETTERS ONLY)

*Company Name / Flat No & Bldg. Name

Please mention a prominent landmark to ensure that the deliverables reach you

*Road No./Name

*Landmark

*City *State

Country PIN Code

*Tel (R) - - Relationship with Depositor

Date of Birth of Nominee D D M M Y Y Y Y

**Leave out if nominee is not a minor**

As nominee is a minor on this date, I / We appoint the below to receive the amount of the deposit in the account on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

Name Age

Address

Witness 1 Name : *Witness 1 Signature :

Address : Place : Date D D M M Y Y Y Y

Witness 2 Name : *Witness 2 Signature :

Address : Place : Date D D M M Y Y Y Y

Nomination Registration No. (Bank Use): Registration Date: D D M M Y Y Y Y

**(Thumb impression shall be attested by 2 witnesses)

* Where deposit is made in the name of minor, the nomination should be signed by a person lawfully entitled to act on the behalf of minor.
** If witnessed by an employee of HDFC Bank, provide employee number and office address along with the official stamp. Nomination can be made in favour of only one individual.

## H) NRE ACCOUNT OPENING DETAILS

**NRE ACCOUNT**

**Select any one** ☐ NRE Savings ☐ NRE Current * Cheque should be crossed A/c payee and drawn payable to "HDFC Bank Ltd. A/c. < First applicant's name as mentioned in account opening form >"

**Payment mode** ☐ Cheque * ☐ FCY Cash (only in person) ☐ DD Initial Payment Amount .

**Cheque / DD No.** Dated D D M M Y Y Y Y Bank/Branch Name

**Currency** ☐ ₹ ☐ $ ☐ £ ☐ € ☐ ¥ ☐ A$ ☐ C$ ☐ Other AMB To Be Maintained .

## I) NRO ACCOUNT OPENING DETAILS

**NRO ACCOUNT**

**Select any one** ☐ NRO Savings ☐ NRO Current * Cheque should be crossed A/c payee and drawn payable to "HDFC Bank Ltd. A/c. < First applicant's name as mentioned in account opening form >"

**Payment mode** ☐ Cheque * ☐ Cash (only in person) ☐ DD Initial Payment Amount .

**Cheque / DD No.** Dated D D M M Y Y Y Y Bank/Branch Name

**Currency** ☐ ₹ ☐ $ ☐ £ ☐ € ☐ ¥ ☐ A$ ☐ C$ ☐ Other Avg. Monthly Balance To Be Maintained .

## J) RECURRING DEPOSIT OPENING DETAILS

**RECURRING DEPOSIT**

Mode of operation will be as selected in Sec. B, Pg. 1 for premature withdrawal / repayment / super saver of deposit

☐ NRE RD ☐ NRO RD **Deposit Amount** Tenor Months

Debit A/c for installment New A/c opened above ☐ NRE A/c ☐ NRO A/c ☐ Existing A/c

Maturity Amt. to be paid in New A/c opened above ☐ NRE A/c ☐ NRO A/c ☐ Existing A/c

## K) TERM DEPOSIT OPENING DETAILS

**TERM DEPOSIT**

**Select any one** ☐ *NRE FD ☐ NRO FD ☐ *FCNR ☐ Deposit for Returning NRIs (RFC) (only face to face)

Mode of operation will be as selected in Sec. B, Pg. 1 for premature withdrawal / repayment / super saver of deposit

*NRE / FCNR Deposit will be for a minimum term of 1 year ** Cheque should be crossed A/c payee and drawn payable to "HDFC Bank Ltd. A/c. < First applicant's name as mentioned in account opening form >"

Deposit Currency Deposit Amount . Tenor Months Days

Deposit Maturity Instruction ☐ Renew Principal & Interest ☐ Renew Principal & Pay Interest ☐ Do Not Renew-1.____Credit to Account 2._____Issue Manager's Cheque *For Payout details, please attach a separate instruction

Interest Payment Frequency ☐ Monthly(NRE/NRO) ☐ Quarterly(NRE/NRO/RFC) ☐ Half Yearly(FCNR) ☐ On Maturity (NRE/NRO/RFC/FCNR)

Interest /Maturity Amt. to be credited/paid in ☐ 1.NRE A/c ☐ 2.NRO A/c ☐ Existing A/c

Initial Payment by HDFC Bank A/c Transfer ☐ HDFC Bank A/c No.

Initial Payment by Cheque/DD/Wire Transfer ☐ Cheque / DD ☐ Wire Transfer **Cheque/DD/Wire Transfer No.** Dated D D M M Y Y Y Y

Currency ☐ ₹ ☐ $ ☐ £ ☐ € ☐ ¥ ☐ A$ ☐ C$ ☐ Other ☐ FCY Cash (only in person for placing FCNR) Amount

Bank/Branch Name ☐ FD Type ☐ Withdrawable ☐ Non Withdrawable

## L) ADDITIONAL FACILITIES

**Select any one** ☐ Super Saver (For NRE/NRO/FCNR Deposit. OD Limit is set in NRO A/c) (Separate Overdraft application to be submitted) ☐ Sweep-In (For NRE A/c against NRE Deposit & NRO A/c against NRE/NRO Deposit)

Link my/our deposit with ☐ 1.NRE A/c ☐ 2.NRO A/c ☐ Existing A/c

**For Sweep-In facility, mention NRE/NRO A/c No.(For Bank use)** **For Super Saver facility on NRE/NRO/FCNR deposit, mention NRO A/c No.**

| | FDR | | Spread | | Swap Cost (FCNR) | | Total | | TT Buying Rate (FCNR) | | OD Limit |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Super Saver Facility | + | . | + | | = | . | | | | | % |

Super Saver: I/We hereby declare that Overdraft/Loan sanctioned against my/our above deposit is for the purpose of meeting my personal/ business expenditure. I/We further declare that overdraft/ loan amount will not be utilized for a) Relending b) Investment in real estate c) Agricultural & Plantation Activities. As per RBI circular A.P.(DIR Series) Circular no. 44 dated October 12, 2012: premature withdrawal of NRE/FCNR deposits shall not be available where loans against such deposit are to be availed of. I/We hereby declare that I/we will not seek premature withdrawal of said deposit(s) till the overdraft facility is repaid by me/us. The above is without prejudice to the bank's right to prematurely close the deposit(s) in case of default in payment of principal or interest or failure to adhere to any of the other term and conditions as per your overdraft application. Premature RePayment and SuperSaver will be allowed as per Operating Instructions - I/We authorize Bank, to repay "all joint Term / Recurring Deposits" before maturity by crediting our Bank account and grant "SuperSaver", *in case, a request(s) is/are received in writing from either or anyone of the undersigned joint account holder(s) and / or requested using netbanking facility, subject to submission of relevant documents required & rules and guidelines prevailing during the relevant period. *Applicable only to Either / Anyone or Survivor and Former / Survivor MOP.
Sweep-In: I/We hereby declare that in case of insufficient balance in my/our current/savings account, funds will be transferred to my/our current/savings account by breaking units of my/our fixed deposit.
Deposit Advice: Customers will receive FD Advice on their registered Email id. Incase email id not registered with the bank then physical advice will be sent at the mailing address within 7-8 working days of deposit opening date.

## M) 1st and 2nd APPLICANT'S PHOTOGRAPH AND SIGNATURE



1st Applicant's latest passport size photo (Signature across the photograph)

Name: _____

Date: _____

Place: _____

1st applicant's signature(Guardian's signature in case of minor)

2nd Applicant's latest passport size photo (Signature across the photograph)

Name: _____

Date: _____

Place: _____

2nd applicant's signature

**By signing on this form I/We agree to abide with all the above mentioned declaration & term and conditions ("A" to "L")**

## N) FOR BANK USE ONLY

| | Product Code | Account No. | Value date | Promo code | Sourcing Branch Code |
|---|---|---|---|---|---|
| NRE A/c Current/ Savings | | | | | |
| NRO A/c Current/ Savings | | | | | Company Code |
| NRE/NRO/ FCNR/RFC | | | | | |
| RECURRING DEPOSIT | | | | | MIS Code |

Funds parked for NRE A/c in — Amount in Rs. . — Variance (Super Saver) — Document Received: Self-Certified

Funds parked for NRO A/c in — Amount in Rs. . — LG CODE — LC CODE

Funds parked for FCNR in — Amount . — ROI (Bank use) . %

Funds parked for RD in — Amount in Rs. . — ROI (Bank use) . %

Funds parked for FD in — Amount in Rs. . — ROI (Bank use) . %

| | Customer ID | Customer Category | Document Submitted |
|---|---|---|---|
| 1st App. | | | 1st ID Proof, Add Proof, Photo |
| 2nd App. | | | 2nd ID Proof, Add Proof, Photo |

Signature verified — EMP Name_____ Emp Code _____ — EMP Designation _____ Emp Branch Name _____ — Customer signed in my presence, Signature verified, Form approved — BDA Name_____ Emp Code _____

EMP Signature | BDA Signature | Branch Stamp with date | CPU Stamp with date

## O) PERSON OF INDIAN ORIGIN DECLARATION

I / We hereby declare that I/We am/are a Person of Indian Origin (PIO) because I satisfy one of the below mentioned conditions.

| FIRST APPLICANT | SECOND APPLICANT |
|---|---|
| I held an Indian Passport earlier | I held an Indian Passport earlier |
| I am a spouse of _____ who is PIO | I am a spouse of _____ who is PIO |
| I am a spouse of _____ who is an Indian Citizen | I am a spouse of _____ who is an Indian Citizen |
| My father/mother/grandfather/grandmother/great grandfather/great grandmother_____ _____ is/was an Indian citizen by virtue of the Constitution of India or the Citizenship Act,1955 | My father/mother/grandfather/grandmother/great grandfather/great grandmother_____ _____ is/was an Indian citizen by virtue of the Constitution of India or the Citizenship Act,1955 |
| The father/mother/grandfather/grandmother/ great grandfather/great grandmother _____ of my spouse is/was an Indian citizen by virtue of the Constitution of India or the Citizenship Act,1955 | The father/mother/grandfather/grandmother/ great grandfather/great grandmother _____ of my spouse is/was an Indian citizen by virtue of the Constitution of India or the Citizenship Act,1955 |
| Further, I hereby (Please select from the below) | Further, I hereby (Please select from the below) |
| Submit the below mentioned documents in support of my declaration | Submit the below mentioned documents in support of my declaration |
| Document Name _____ | Document Name _____ |
| Document Name _____ | Document Name _____ |
| Declare that I do not possess any document in support of my declaration | Declare that I do not possess any document in support of my declaration |

I / We confirm the above information is true and correct and that I may be required to prove my stat us as a PIO if I am questioned by any authority.

## CUSTOMER ACKNOWLEDGEMENT

Please quote this ref. no. for any future communication

Date D D M M Y Y Y Y

Nomination taken: Yes No

Barcode number

Signature of Bank official _____

**Instructions:**

The PIN number for ATM/Debit card for carrying out transactions on the ATM will be dispatched to your mailing address by post.

If you do not receive your welcome kit within 2 weeks of the date of acknowledgement, kindly e-mail at nri@hdfcbank.com or contact nearest branch.

We request you to maintain confidentiality of the PIN number and the bank will not be modified by adding the below text in continuation.

Welcome kit would be delivered to the mailing address only.

**ACCOUNT OPENING RULES:**

- All necessary documentation as mandated by the regulatory / bank authorities should be provided for opening the accounts.
- In event of no salary credits for any continuous six months, the salary account will be converted to saving regular account & Fees and charges of Saving Regular Account will be applicable.
- All accounts should maintain the stipulated monthly balance based on the product program and branch in which the account is opened.
- In case of the non-maintenance of the stipulated average monthly balance, charges are outlined in the service charges and fees brochure from time to time will be applicable.
  *Savings account can be opened only by individuals for non-business purposes.
- In case of any query / suggestion / feedback / complaint relating to features of any of the produc ts, you may write to www.hdfcbank.com/services or call up local phone banking number.

## Tatkal Acknowledgement - Branch Copy

Account Number

I/We confirm having received the Welcome Kit in an untampered / sealed condition and confirm that the following deliverables have been received by me:

1) Chequebook with 10 Cheque Leaves 2) Netbanking Pin 3) Phone banking Pin 4) International Debit Card 5) Debit Card Pin 6) T & C booklet

Account Holder _____

Contact Number _____

Date_____ Place _____

Customer Signature

## P) SIGNATURE MISMATCH DECLARATION

I/ We declare that the signature on the Passport is different than my/ our signature on this account opening form. Please consider the signature on this account opening application as my/ our updated Signature for Bank Records.

**FIRST APPLICANT**

Old Signature as per passport/ Existing Customer ID

1st applicant's signature

New Signature Desired for account opening

1st applicant's signature

**SECOND APPLICANT**

Old Signature as per passport/ Existing Customer ID

2nd applicant's signature

New Signature Desired for account opening

2nd applicant's signature

## Q) AMB DECLARATION

The Average Monthly Balance required to be maintained for the account is Rs. _____ **Product:** ☐ NRE Savings ☐ NRE Current ☐ NRO Savings ☐ NRO Current

I/We have understood that non-maintenance of the above Average Monthly Balance will attract charges. These charges have been explained to me for the respective product. I/We confirm that in event of no salary credits received in my/our salary account for continuous six months, the salary account will be converted to Regular Savings Account. I/We understand the detailed charging structure for non-maintenance of the same is available on HDFC Bank's website on the link : www.hdfcbank.com/nrifees

## R) TATKAL ACKNOWLEDGEMENT (If Applicable)

I / We ☐ confirm having received the Welcome Kit in an untampered / sealed condition and confirm that the below deliverables have been received by me/us:

1) Chequebook with 10 Cheque Leaves 2) Debit Card Pin 3) Netbanking Pin 4) Phone banking Pin 5) Debit Card for NRE A/c / ATM card for NRO A/c 6) T & C booklet

## S) CLOSE RELATIVE DECLARATION (To be filled by the applicant if he/she does not have any address proof)

I hereby confirm that Mr. /Ms. _____ who is desirous of opening an account with your Bank is my _____ (in relation). He / She is residing since_____(months/years) at the below mentioned address:

_____

_____and telephone Number being_____.Mr. /Ms. _____ does not hold a documentary address proof in his /her independent name and hence the address proof in my name is being provided to the bank for the purpose of address verification. I have no objection towards receiving any correspondence from the bank in the name of applicant at my above-mentioned address since the applicant is residing with me.

Declarant's Signature

I enclose herewith (1) Self-attested (document name)_____as identity Proof

(2) Self-attested (document name)_____as Address Proof.

Declarant's Name_____Customer ID (If banking with HDFC Bank)_____

## T) DECLARATION FOR A NON- ENGLISH LANGUAGE DOCUMENT SUBMITTED IN THE BANK

Since my/our document is in_____ language, I / We hereby submit the following Non English document (translated below) for account opening and also confirm the validity of the Non English document.

| | FIRST APPLICANT | SECOND APPLICANT |
|---|---|---|
| 1 Document Name | | |
| 2 Document Number | | |
| 3 Issued By (Authority) | | |
| 4 Issued At (Place) | | |
| 5 Issued On | D D M M Y Y Y Y | |
| 6 Valid Till | D D M M Y Y Y Y | |

For the document in a foreign language other than english, I/We permit HDFC bank and its officers to verify the details of the document by using translation of external sources which are available in public domain and also the use of external agencies wherever applicable. In consideration of same, I/We hereby keep HDFC bank and its successors and its officers saved against all losses and damages arising out of the information shared with these external agencies.

## U) DECLARATION OF SAUDI ARABIA RESIDENTS ON VISIT TO INDIA

| FIRST APPLICANT | SECOND APPLICANT |
|---|---|
| I hereby confirm that I have just returned from Saudi Arabia. I have a valid residential visa (IQAMA) with (*Company Name) _____. I am on a leave for (*No. of days & months) _____ Days _____ Months and will be going back to Saudi Arabia on / by (*Date) _____ dd_____mm_____yyyy. | I hereby confirm that I have just returned from Saudi Arabia. I have a valid residential visa (IQAMA) with (*Company Name) _____. I am on a leave for (*No. of days & months) _____ Days _____ Months and will be going back to Saudi Arabia on / by (*Date) _____ dd_____mm_____yyyy. |

I/we request you to kindly open an NRE/NRO account in my/our name on the basis of the valid passport and the immigration stamp on the passport confirming my/our landing in India. I/we also confirm that I/we will inform the bank in case I/we am/are unable to proceed to Saudi Arabia for work or choose not to go, and will have the non- resident accounts opened in my/our name re-designated to resident/RFC accounts (as eligible).

## V) DECLARATION FOR MINOR ACCOUNT (Not applicable if nominee is not a minor)

**Type of Guardian:** ☐ Father ☐ Mother ☐ Court Appointed

**Declaration:** I hereby declare that the date of birth of the minor who is my_____is D D M M Y Y Y Y and I am his/her natural and lawful guardian/guardian appointed by court order dated D D M M Y Y Y Y (copy enclosed). I shall represent the said minor in all future transactions of any description in the above account until the said minor attains majority. I declare that the amounts withdrawn from this account by me will be used for the benefit of the minor. I indemnify the bank against the claim of the above minor for any withdrawal/ transactions made by me in his/ her account.

#Dear Customer,

As per RBI Guidelines banks are advised to exercise due diligence by closely examining the transactions carried out in the account on an ongoing basis. This is done in order to ensure that the transactions are in sync with the customer profile as provided while opening the account. Hence it is imperative that the profile details provided by you is accurate and correct. It is very important for your profile details to correspond/match with the transaction pattern and balance in your account. Basis the information provided, the bank shall review the transaction pattern in your account which would be used to report transactions of suspicious nature if any. Should there be any change in your profile details, request you to please visit your nearest HDFC bank branch and update the details.

*Business / Trading/ Partnership / Proprietary / Company / Corporations cannot open a Savings Account. Trusts / Societies / Charitable / Educational Institutions may open a savings account subject to conditions. The Bank reserves the right to close the account incase the savings account is used for business purposes as evinced by the transaction behavior. *Cheque Book of 10 leaves & 50 leaves will be issued to savings & current account holders respectively by default. *Savings Accounts will be issued only 25 Cheque Leaves per calendar quarter. The Branch Manager can be contacted for additional cheque leaves at nominal charge. *Adequate balance should be maintained in the account before issuing a cheque. *Details of charges on funds transfer, interbranch banking and other services are available in the service charges & fees brochures. *Copy of the terms & conditions, service charges & fees brochures and the code of Banks commitment for individual customers can be obtained from the branch / website. *Interest on Savings Account will be paid at the rate stipulated by RBI from time to time. *No unarranged overdraft would be allowed in the Savings Account. Incase of exceptions, the Bank would charge interest at commercial rate. *The Bank reserves the right to close the Account incase of unsatisfactory conduct of the Account. *In the event of the death of one of the Joint Account Holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder, unless there is a survivorship clause. *The deposits of the Bank are insured with DICGC and incase of liquidation of the Bank, DICGC is liable to pay each depositor through the liquidator, the amount of his deposit upto Rs.1 lac within 2 months from the date of claim list from the liquidator. *For availing Passbook facility please visit your home branch.
*In terms of Reserve Bank of India directives, interest will be calculated at quarterly intervals on term deposits and paid at the rate decided by the Bank depending upon the period of deposits. Incase of monthly deposit scheme, the interest will be calculated for the quarter and paid monthly at discounted value. *Incase of premature withdrawal of the fixed deposit based on depositors instructions or the instructions of all the joint depositors in the case of joint deposit, the Bank has the right to recover interest already paid or the penalty, if any, from the proceeds of the fixed deposits in accordance with prevailing regulations of the Bank and the Reserve Bank of India. *The deposits of the Bank are insured with DICGC and incase of liquidation of the Bank, DICGC is liable to pay each depositor through the liquidator, the amount of his deposit upto Rs.1 lac within 2 months from the date of claim list from the liquidator.
Incase of any query / suggestion / feedback / complaints relating to features of any of the products, you may write to www.hdfcbank.com/services or call up local phone banking number. *HDFC Bank computes interest based on the actual number of days in a year. Incase the deposit is spread over a leap & a non-leap year, the interest is calculated based on the number of days i.e. 366 days in a leap year and 365 days in a non-leap year. The TAT for processing the fixed deposit request is 3-5 working days. The fixed deposit advice will be dispatched to your recorded mailing address within 7-8 working days of account opening. Penalty of 1% p.a. will be levied on premature closure of fixed deposits (including sweep in / partial closures). In case of NRE/FCNR deposits, there is no penalty on premature closure of fixed deposits. This is subject to terms and conditions.
In the absence of any maturity instruction, the deposit will be renewed for a period equal to that of the original deposit at the prevailing rate on the date of renewal.
Incase the supersaver facility is withdrawn, the depositor has to maintain the stipulated average monthly balance for that entire month and also in subsequent months.

NRU180000001

## W) MARINERS DECLARATION (Only for First Applicant)

I hereby confirm that ☐ I am proceeding on a contract with ☐ I have just returned after completion of my contract and am on break for _____ days / months with (Company Name) _____ registered in (Company Address) _____. I request you to kindly open an NRE / NRO account Attaching self-attested copies of **1) Passport copies 2) Latest contract copy 3) CDC (Continuous Discharge Certificate) Booklet copy with the customer name, other details and latest discharge stamping (compulsory)**

Note : For applicant proceeding on a contract : Account will be opened in block status and until the submission of the following documents: - **1) Passport pages showing exit & entry stamp of my journey outside India 2)Previous Contract copy 3)Visa 4)Copy of CDC Book indicating the trip abroad (applicable for cargo ship)**

**I also confirm that I will inform the bank incase I am unable to proceed on the contract and have the non-resident accounts opened in my name redesignated to resident / RFC accounts.**

## X) EXTENDED KYC

**Certification:** I/We have understood the information requirements of this Form as per the CBDT notified Rules 114F to 114H and hereby confirm that the information provided by me/us on this Form is true, correct, and complete. I/We also confirm that I/We have read and understood the Terms and Conditions below and hereby accept the same.I/We understand that my personal details as provided /available in the bank records will be used for CBDT reporting / Central KYC Registry. I hereby consent to receiving information from Central KYC Registry through SMS / Email.

**CBDT Terms and Conditions:** The Central Board of Direct Taxes (CBDT) has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with HDFC Bank or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

**CBDT Instructions:** If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number.

^ It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

| FATCA/ CRS Indicia observed (Ticked) | Documentation required for Cure of FATCA/ CRS indicia |
|---|---|
| | **If customer does not agree to be Specified U.S. person/ reportable person status** |
| 1 U.S. place of birth | 1. Self-certification (in attached format) that the account holder is neither a citizen of United St ates of America nor a resident for tax purposes;<br>2. Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); AND<br>3. Any one of the following documents: a. Certified Copy of "Certificate of Loss of Nationality or b. Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth |
| 2 Residence/mailing address in a country other than India | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes; and<br>2. Documentary evidence (refer list below) |
| 3 Telephone number in a country other than India (and no telephone number in India provided) | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes; and<br>2. Documentary evidence (refer list below) |
| 4 Standing instructions to transfer funds to an account maintained in a country other than India | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes; and<br>2. Documentary evidence (refer list below) |

**List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:**

**1. Certificate of residence issued by an authorized government body*** **2. Valid identification issued by an authorized government body* (e.g. Passport, National Identity card, etc.)**

* Government or agency thereof or a municipality

## Y) DECLARATION

I/We have read and understood the Terms and Conditions & the Privacy Notice (Refer the link on website – (Global Privacy Notice) https://www.hdfcbank.com/aboutus/terms_conditions/privacy.htm ) (EU Privacy Notice) https://www.hdfcbank.com/htdocs/common/privacy-notice-eu-users/privacy-notice-eu-users.html ) governing the opening of an account with HDFC Bank and those relating to various services including but not limited to (a) ATMs (b) Phone Banking (c) Debit Card (d) Mobile Banking (e) Net Banking (f) Bill Pay Facility (g) Insta alert (h) Email statements. I hereby consent myself and/or as the legal guardian of minor to the processing of Personal Data as described in the privacy notice. This consent and authorization shall be valid in original, copy or electronic form. I understand that failure or refusal to provide consent may prohibit HDFC Bank from providing with products, services, or benefits. I/we understand that, my data is stored on secure systems within HDFC Bank premises and with providers of secure information storage facilities in India. The data will be retained for a period as defined by regulatory / legal requirements the bank is subject to. I/we understand that, HDFC Bank may share my personal data with, credit reference agencies, regulatory agencies, law enforcement agencies and fraud prevention agencies for use in verifying my identity, credit decisions, regulatory requirement, legal investigation, fraud and money laundering prevention. I/We will submit the standalone GDPR declaration to block DNC I/We accept and agree to be bound by the said Terms and Conditions including those excluding/limiting the Bank's liability. I/We understand that the Bank may, at its sole discretion, amend any of the services completely or partially with atleast 30 days notice and/or provide an option to switch to the other services to me/us. I/We have read and understood the Fees and Charges Schedule including the charges applicable for non-maintenance of AMB available on the Bank's website (Refer the link on our website - https://www.hdfcbank.com/nrifees). I/We agree that the Bank may debit my/our account for service charges as applicable from time to time. I/We authorize the Bank to disclose, from time to time any information relating to my savings account to any parent/subsidiary, affiliate and associate of HDFC Bank, and to third parties engaged by the Bank.

(1) I/We hereby declare that my / our nationality / residential status is true and correct as declared above and in the accompanying documents. I/We understand that the above account will be opened on the basis of the statements/declarations made by me/us, and I/we also agree that if any of the statements/declarations made herein is found to be not correct in material particulars you are not bound to pay interest on the deposit made by me/us. (2) I/We agree to abide by the provisions of FEMA and RBI guidelines. I/We hereby undertake to intimate you about my/our return to India for permanent resident immediately on arrival and will have the Non- Resident Account (s) opened in my/our name changed to Resident / RFC accounts (as eligible). (3) I/We understand that opening of my new account under a specific category is an evidence of my current residential status. In order to abide with FEMA guidelines, the Bank will re-designate my existing accounts and deposits, if any, as per category of my latest account activated. (4) I/We agree that if I/We am/are a joint holder in any resident savings account then my/our status will remain NRI, but my/our mode of operation will be changed to former or survivor after which I/we will not be able to operate the account. Incase there are more than two account holders in the resident savings account and I/we am/are a joint holder in that account, then my/our name will be removed from that resident account. Incase if there are more than two account holders and I/we are the primary account holder then the third joint holder's name will be removed (if the third holder's status is Resident). In case the third holder's status is an NRI, then the second joint holder's name will be removed (if the second holder's status is Resident) from that NRO account and the resident joint holder (second or third) will be added as a Mandate holder after which I/we will inform the changes to Resident joint holder. (5) I/We hereby authorize the Bank to block my existing resident credit card, if any. I/We will clear all outstanding dues and will apply for a new NRI credit card if required. (6) I/We shall not make available to any person resident in India, foreign currency against reimbursement in Rupee or in any other manner in India. (7) I/We confirm that all debits to my/our account for the purpose of moveable/immoveable Investment in India and credits representing sale proceeds of Investments in India are covered either by general or special permission of RBI. (8) I/We confirm that my/our accounts/loan/investment/credit facility shall be governed by the applicable laws and regulations and also by the policy of HDFC Bank, which may be in force from time to time. (9) I/We understand that HDFC Bank reserves the right to reject application form without providing any reason for the same. (10) I/We ensure that investment in shares/securities or immovable property in India out of funds held in my/our account with you are governed by respective regulation of RBI and FEMA. (11) I/We hereby agree and confirm that I/We wish to open an Individual Current NRE/NRO accounts(s) (both Non Interest Bearing account (s)) as I/We do not want any interest to accrue and/or be paid in to this account and I/We further undertake, agree and confirm that this account shall not be used by me/us for any business or related transactions(s). (12) I/We agree that no claim will be made by me/us for any interest on the deposit(s) for any period after the date(s) of maturity of deposit(s). In case of NRO deposit no interest will be paid if the deposit is prematurely withdrawn before completion of 7 days. In case of NRE/FCNR deposit no interest will be paid if the deposit is prematurely withdrawn before completion of 1 year. Fixed Deposits booked under Non withdrawable basis cannot be withdrawn before the maturity date. (13) I/We hereby give voluntarily at my/our own discretion my/our Aadhaar number as issued by Government of India to HDFC Bank along with my/our other KYC documents for the purpose of opening an account based relationship and voluntarily give my/our consent to use my/our Aadhaar details for the purpose of authentication with UIDAI. I/we am/are enclosing a copy of my/our duly self-attested Aadhaar card / e-Aadhaar for your record. The Aadhaar card details voluntarily furnished by me/us is/are true, correct and complete. Death claim: In the event of the death of depositor, premature liquidation of term deposit will be allowed. Such premature liquidation will not attract any penal charge. In the event of death of one of the joint account holders, the right to deposit proceeds does not automatically devolve on the serving joint deposit account holder, unless there is a survivorship clause. I/ We agree that in case of joint fixed deposit with survivor clause, the Bank shall be discharge by paying the fixed deposit proceeds prematurely to survivor/s, on request, in the event of the death of one or more joint depositor/s. In case of premature withdrawal of NRE deposit due to death of depositor, interest (if any) may be paid as per HDFC Bank's Board Approved Policy. Credits to NRO Accounts: I/We hereby declare that only legitimate dues in India which would include current income like rent, dividend, pension and interest etc., sale proceeds of assets including immovable property acquired out of rupee/foreign currency funds or by way of legacy/inheritance will be deposited in my/our NRO Account.

**DO NOT CALL REGISTRY:** I/We understand that in case I/We do not wish to receive promotional information through telephonic calls / email / sms on products and services not currently availed by me/us, I/we can register for 'Do Not Call' service through the Bank's website www.hdfcbank.com or other channels that the Bank may offer. I/We agree that this service will not apply to receipt of advice and information regarding products and services currently availed by me/us, to help me/us in fully realising the benefits of the range of financial solutions designed to make my/our relationship value added and more convenient.

1st applicant's signature(Guardian's signature in case of minor)

2nd applicant's signature(Guardian's signature in case of minor)

9447/18.02.2019

**Name:** _____ **Date:** _____ **Name:** _____ **Date:** _____

**By signing on this form I / We agree to abide with all the above mentioned declarations ("A" to "Y")**

I / We confirm that I / We have read and understood the above Declaration and that the details provided on the form are correct. I / We also confirm that my account has been opened by Bank officer Mr./Mrs._____ and I/We have signed in his/her presence.

**APPLICATION FOR ACQUISITION OF SECURITIES OR UNITS BY NRI ON NON REPATRIATION BASIS UNDER SCHEDULE "4" OF FEMA****APPLICATION FOR ACQUISITION OF SECURITIES OR UNITS BY NRI ON NON REPATRIATION BASIS UNDER SCHEDULE "4" OF FEMA**

Date:

Broker's name :_ _____

The Manager
NRI Services
HDFC Bank

Customer's PAN :_____

_____branch.

NRO A/C NO :_____

Dear Sir,

**Ref: Application for acquisition of securities or units on non-repatriation basis under schedule "4" of FEMA (Transfer or Issue of Security by a person Resident outside India)**

As per the **Foreign Exchange Management Act (Transfer or Issue of Security by a person Resident outside India)( Amendments ) regulations ,2016**, I/we would like to purchase and sale securities on non repatriation basis.

I/We hereby agree:

- To open the special NRO account with designated branch to acquire securities or units in secondary market on non repatriation basis. The transactions related to this special NRO account will be routed only through designated branches.
- To submit the complete details of all shares held by me which were purchased during resident tenure or were acquired from primary / secondary market as a non resident on non repatriable basis, in the formats as specified by the Bank.
- To do only delivery based transactions and not indulge in speculative transactions. To purchase and sell shares of an Indian company, through registered broker on a recognized stock exchange or outside it.
- To make payment as per purchase value from the NRO special savings account.
- To share the details with the Bank of all transactions done directly through stockbrokers within 48 hours after trade, by submitting original broker contract notes to designated branch only where the Special NRO account is maintained. Details like, Unique reference number allotted by the bank, Special NRO account number to be mentioned on purchase/sale contract note.
- To update all purchase or sale of shares transactions in the secondary market or outside it, by submitting respective contract notes or any documentary evidence showing the transaction at the designated branch.
- Payments for shares/receipts from the broker on account of sale of shares will be made against the amounts specified on the bills and no adjustment of purchases against sale transactions will be done even if various sale and purchase transactions have been done during the same period.
- I/We confirm that all investment made by me/us in securities through any mode/other bank will be confirmed and updated to Bank for computing capital gain tax on sale of such securities. The computation of tax will be done without indexation benefit.
- The sale made will be adjusted on First In First Out basis (FIFO) at the Unique reference level (for eg: if a customer has multiple Demat accounts or multiple NRO Special securities savings account under one Unique ref. no. ) - FIFO will be applied across them while calculating capital gains for the purpose of calculating capital gains.If any pledged shares are updated in the ledger then the same will also be considered for computation of capital gain as a part of FIFO basis.
- To deposit all payment instruments (Cheque/DD etc.) received from a stockbroker on account of sale of securities,for crediting in special NRO account along with complete details and the bills for trades executed on non repartriation basis at designated branch where the special NRO account is maintained
- I/We confirm that any sale proceeds that are credited to NRO account will be net of applicable taxes only. In case any sale proceeds credited directly to this account, I/We will be paying applicable taxes separately at my end. I/We shall indemnify and hold harmless the Bank against direct losses, costs or claims which Bank might incur/suffer as a result under this facility.
- S ales proceeds (net of applicable taxes) of securities or units acquired under this schedule shall be credited only to NRO account irrespective of the type of account from which considerations for acquisition were paid.
- The bank will recover its fees /charges applicable for this facility by debiting the special NRO savings/NRO SB account.
- The bank will deduct capital gains tax as applicable on each transaction and the sale proceeds net of tax will be credited to the designated account within 48 working hours, after receipt of clear funds from broking firm provided all details in order.
- To submit the CA certificate and undertaking as per the formats specified by Income Tax authority from time to time along with net sale

proceeds of shares in case I/We are arranging to compute capital gains separately through our chartered accountant.

- The Bank will be able to set off losses against capital gains for financial year on equity shares only. The bank will update purchase and sale contract notes details on FIFO basis and compute capital gain tax (without indexation method )accordingly, even if trades have been executed through multiple brokers.

- Tax deducted at source by the bank will not be on exchange rate adjustment.
- Computation of capital gain tax will be done without indexation method.
- The bank will not undertake any follow up for deliveries of any shares purchased under this schedule.
- The bank will not undertake monitoring and follow up of corporate actions associated with any holdings of the account holder.
- To ensure that before placing / conveying sale orders I/We actually hold free shares (shares pending for demat or locked /pledge are not free shares).
- In case of a delay or default in providing details pertaining to shares within the prescribed time, I/we shall be solely responsible for the following consequences:
- Any impact on FIFO method of capital gains computation for such transactions and/or subsequent transactions
- Any delay in credit to my NRO Savings/Special NRO Bank account.
- I/We shall intimate the Bank about any change in the status of security holdings on account of Corporate Actions or otherwise (IPO/FPO, Rights, Buy Back, ESOP, Inheritance, Gift, off-market transactions etc.,) to facilitate proper updation under the reference number and Capital Gain computations as per the Income Tax Act, 1961
- As an NRI /PIO, I/We will not make any *investment under this schedule, in equity shares,convertible preference shares, convertible debentures, warrants or units of a Nidhi company or a company engaged in agricultural/plantation activities or real estate business or* construction of farm houses or dealing in Transfer of Development Rights as amended from time to time or any restricted sector, as declared by Govt of India/RBI from time to time.
- I/We will follow guidelines/directives given by various government agencies on time to time.
- In case I/We wish to avail of DTAA benefit, I/We will submit the required documents in the beginning of every financial year.
- Any changes such as a change in the residential status/name/address/email ID/telephone numbers/Contact person etc, in any of my Accounts shall be intimated to the Bank Immediately.

The Bank shall comply with instructions and procedures as laid down by Regulatory Authorities from time to time.

I /We shall indemnify and hold harmless the Bank against any direct losses costs or claims which Bank might incur/suffer as a result of this facility.

I/We specifically agree to hold the Bank harmless from any/all claims and agree that the Bank shall not be liable for any loss, actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, Internet failure, securities failure on the Internet, unauthorized access or any other problem technological or otherwise, that might prevent the client from executing or the Bank from executing an order or other conditions beyond Bank's control.

**Yours Sincerely,**

| _____ | _____ | _____ |
|---|---|---|
| **1st Applicant** | **2nd Applicant** | **3rd Applicant** |
| **Name: _____** | **Name: _____** | **Name:_____** |

**FEE SCHEDULE FOR INVESTMENT IN SHARES ON NON REPATRIATION BASIS**

| *Sr No* | *Fee Head* | *Fees* * |
|---|---|---|
| 1 | NRO Securities Ledger creation charges (one time fee) | Rs.1000.00 |
| 2 | Annual Ledger maintenance fee | Rs.1000.00 |
| 3 | Updation of Ledger | |
| | Purchase transaction per trade date | Rs.100.00 |
| | Sale transaction per trade date | Rs.100.00 |
| | Purchase / Sale on same contract | Rs.200.00 |
| 4 | Processing of sale proceeds purchased through secondary market - Transaction Fees | |
| | - Transaction value upto Rs 50000.00 | Rs.100.00 |
| | - Transaction value between Rs 50000.00 to Rs 300000.00 | Rs.250.00 |
| | - Transaction value above Rs 300000.00 | Rs.500.00 |
| 5 | Processing of sale proceeds purchased through Primary market - Transaction Fees | |
| | - Transaction value upto Rs 50000.00 | Rs.200.00 |
| | - Transaction value between Rs 50000.00 to Rs 300000.00 | Rs.400.00 |
| | - Transaction value above Rs 300000.00 | Rs.600.00 |

* **Plus service tax /GST as applicable**

1. Charges/service standards are subject to revision at the Bank's sole discretion and as informed by circulars sent by ordinary post
2. Account Maintenance fees are non-refundable and levied on a financial year basis.
3. Fees for issuing NRO security ledger creation and annual account maintenance fee will be debited annually, while the fees for processing the sale proceeds will be debited each time the transaction is processed.
4. All fees will be debited from either from the NRO savings or Special NRO Savings account.
5. The above charges are independent of the demat account charges and the brokers fees.

I / We have accepted the above schedule of charges.

Sign _____ _____ _____

1 st Applicant 2 nd Applicant 3 rd Applicant

**(To be signed by all holders and submitted along with the application form)**

**NRO Annexure II(Primary Market Transactions)**

**Customer Name :**_____

**NRO Securities unique reference number :**_____

| Sr. No. | Name of Company/Security | ISIN | Date of Acquisition (DD/MM/YYYY) | Number Shares / Quantity | Acquisition Price (per share) | DP ID | CLIENT ID | Remarks/Corporate Actions details |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

**Note:**

Annexure to be submitted along with latest demat holding statement. The name and total number of securities mentioned in above annexure should match as per latest Demat holding. As per current Income Tax guidelines on LTCG: For computation of capital gains for securities acquired on or before 31st January, 2018 the purchase cost of acquisition will be determined as stated below: Higher of-

a) The actual cost of acquisition of shares and b) The lower of –

I) The fair market value of shares on 31st January, 2018 and

ii) Sale consideration of shares

I/We confirm that the above securities are not acquired through other NRI's/Private arrangement from RI/NRI/any other similar mode, In case of such securities to be reported then I /We will report the same separately with all details .I/We also confirm that the above shares acquired by me /us have been complied with STT provisions and are eligible for capital gain tax benefits available on sale of shares on stock market floor as per the Income Tax Act,1961and relevant regulations issued thereon.

In case of ESOP shares, I/We will provide the details as per ESOP checklist and I/We confirm that if the perquisite tax is not paid in India then Fair Market Value (FMV) will not be considered as cost of acquisition for computation of capital gain instead Exercise price will be considered as cost of acquisition.

I hereby indemnify and hold the Bank harmless at all times against any and all claims, liabilities, damages, losses, costs, charges, expenses (including, legal cost and fees), proceedings, and actions of any nature whatsoever made or instituted against or caused to or suffered by the Bank directly or indirectly on account of wrong computation of capital gain taxes by placing reliance on aforementioned information/data and confirmation provided by me/us.

**Account Holder's Signature** _____ _____ _____

**Name of the Account holders (**_____**)** **(**_____**)** **(** _____**)**

Date: -

The Manager,
HDFC Bank Ltd.,
NRI Services – PIS Section,
101 - 104, Tulsiani Chambers,
Nariman Point,
Mumbai – 400 021.

Dear Sir / Madam,

**Re.: <u>Extension of PIS Permission.</u>**

I have already taken PIS permission on repatriable / non-repatriable basis.

My PIS Permission details are as follows: -

**Customers Name** _____

**Permission number** _____

**NRE / NRO saving account no.** _____

**and NRE / NRO PIS account no.** _____

I wish to trade on an **Online / Offline** basis through **HDFC Securities / Broker** on repatriable / non - repatriable basis.

I request you to issue extension letter from **Online / Offline** to **Online / Offline** on repatriable / non - reatriable basis.

Kindly provide the same at the earliest.

Thanking you,

Yours Sincerely,

**(Customer Name & Signature)**

Date:

From

_____

_____

_____

_____

To
**HDFC Bank Limited**
Custody & Depository Services,
Mumbai.

Dear Sir,

**Reg.: Registration of Power of Attorney of my /our Bank & Demat Account with you.**

I, / We have granted a Power of Attorney to _____(PMS name), to allow operations in my / our new Bank & Demat accounts opened with you. The original / attested copy of POA is enclosed. I / We will inform the Bank immediately in writing, incase the POA is revoked by me / us. Till such time the bank can continue to act on the POA. Kindly arrange to register the subject POA in your records.

If I am having existing Cust. Id. and account with the Bank having different address, email Id. and mobile no. then kindly update the said details as per following option ticked:

☐ Please update the details as per the application form
☐ Please update the details as per my existing Cust Id.

Further if my name in existing Cust. Id. differs with the application form submitted to you, then kindly consider the name available in Banking records (Cust. Id.).

Further, please register the correspondence address for Demat as **HDFC Bank Limited - Custody Services, Empire Plaza, Tower 1, 4th Floor, LBS Marg, Chandan Nagar, Vikhroli West, Mumbai 400083** and Dispatch all the relevant deliverables necessary for operation of the account to the above address.

Yours Faithfully,

Thanking You,

_____ _____ _____
First holder Second holder Third holder

To,
The Manager
HDFC Bank Ltd
Depository Operations

Subject: FEMA Declaration

Dear Sir,

I (First/Sole holder)/we ……agree that I/We have complied with FEMA regulations and shall continue to do so in the future with respect to any new regulations that may be introduced by the Indian Government from time to time..

Name of all Account Holder/s Signature of all Account Holder/s

1

2

3

Date:

Place:

*Letter to be obtained from client.*

Date: _____

To:

HDFC Bank Ltd.
Custody Services
Lodha - I Think Techno Campus,
Building - Alpha, 8th Floor,
Kanjur Marg ( East ),
Mumbai - 400042.

Re: **Appointment of Custodian**

Dear Sir,

I / We understand that to provide a better and more efficient service to clients, Marcellus Investment Managers Private Limited ("**Marcellus**") has entered into a Service Agreement with HDFC Bank Limited ("**Service Provider**") on _____.

Under this Services Agreement the Service Provider would be providing certain custodial and related administrative functions /services to Marcellus for their PMS clients.

I / We also understand that to perform these services and by virtue of the provisions of the powers delegated by me / us to Marcellus including by way of the Power of Attorney dated _____, Marcellus would be further delegating certain powers to the Service Provider to perform certain services as mentioned in the power of attorney executed by us in favour Marcellus with regard to our Bank and Securities account held with HDFC Bank.

We also understand that while performing the services being outsourced under the Services Agreement, it is likely that certain confidential information of Marcellus and/or its clients would be required to be shared with the Service Provider.

This letter is towards my / our consent to appoint HDFC Bank Ltd. as Custodian of Marcellus for their PMS clients and for execution of Power of Attorney in favour of HDFC Bank Ltd.

Yours sincerely

_____ _____
Signature of 1st Holder / Signature of 2nd Holder

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# KNOW YOUR CLIENT (KYC) APPLICATION FORM (For Individuals)

HDFC Bank Limited, Depository Services, Empire Plaza I, 4th Floor, Chandan Nagar, LBS Marg, Vikhroli West, Mumbai - 400083.
**Registered Office:** HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 13.

BAR CODE NUMBER

## Part - (A) IDENTITY DETAILS

Please fill this form in ENGLISH and in BLOCK LETTERS and Strike off whichever is not applicable.

**Prefix** ☐ Mr. ☐ Ms. ☐ Others **Existing Customer** ☐ Yes ☐ No

**Applicant name*** FIRST NAME MIDDLE NAME LAST NAME

**Father / Spouse's name**

**Gender** ☐ Male ☐ Female **Marital status** ☐ Single ☐ Married

**Date of birth** D D M M Y Y Y Y

**PAN No.** (Mandatory for Demat/ISA) Evidence / Documents provided in case of PAN exemption _____

**Aadhaar No.** X X X X X X X X

**Status** ☐ Resident Individual ☐ Non Resident ☐ Foreign National

**Nationality** ☐ Indian ☐ Other, please specify_____

Specify the proof of identity submitted ☐ PAN (Other Officially Valid Document (OVD) required, in addition to PAN)
☐ OVD (Please specify) Valid till D D M M Y Y

S1 (Signature across the photograph)

Please affix your recent passport size photograph

## Part - (B) ADDRESS AND CONTACT DETAILS

**Below mentioned address is my** ☐ Present Residence Address ☐ Office Address **Mandatory : Please attach Self Attested Proof of below address**

**Residence / Correspondence Address**

**Landmark** (Mandatory)

City / Town / Village PIN (Mandatory)

State Yrs at current city Y Y M M Residence Y Y M M

Country ☐ India ☐ Other

Specify the proof of address submitted for Residence / Correspondence address **Valid till** D D M M Y Y

**Contact details** Country code - STD / Area code - Number - Extn.

Tel. (Off.) - - -

Tel. (Res.) - -

Fax - - Mobile Country code - Number

E-mail ID (Mandatory) IN CAPITAL LETTERS ONLY

☐ **Please tick if permanent address is the same as above address**

**Permanent Address** Mandatory to be filled if different from above

**Landmark** (Mandatory)

City / Town / Village PIN (Mandatory) Mandatory for Non Resident Applicant to specify overseas address

State

Country ☐ India ☐ Other

Tel. (Res.) 91 - STD NUMBER Mobile no. 91

## Part - (C) DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately.
In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

**Signature of the applicant**

S2

D D M M Y Y Y Y Place _____

**FOR BANK USE ONLY**

(Originals verified) and Self –Attested Document copies received

**In-Person-Verification (IPV) details:**

Name of the Person doing IPV_____

Signature of the Person doing IPV_____

Designation & Emp. code _____

Branch code

Seal / Stamp of HDFC Bank

D D M M Y Y Y Y

**Name of the organisation:** HDFC Bank Ltd.

Name and Signature of Authorised Signatory_____

**Note:**

- If customer provides the KRA registered letter the documents for KYC shall not be taken from the customer.
- The KYC form shall be filled for all the holder's of the account

* For HSL Trading Account - Name of the customer will be considered as name available in income tax database

VERSION NO. HDFC/INDIVIDUAL/002/31-DEC-2020

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**PART-II** **Application for Opening Demat Account - (For Individuals)**

HDFC Bank Limited, Depository Services, Empire Plaza I, 4th Floor, Chandan Nagar, LBS Marg, Vikhroli West, Mumbai - 400083.
**Registered Office:** HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 13.

BAR CODE NUMBER

## FOREIGN ACCOUNT TAX COMPLIANCE ACT DETAILS (FATCA)

☐ Please confirm if Indicia other than India (In case of NRI, please fill the details)

☐ Please tick in case Not Applicable

| | Country of Birth | TAX Reference number |
|---|---|---|
| 1st Holder | | |
| 2nd Holder | | |
| 3rd Holder | | |
| Guardian | | |

| | Are you tax resident of any other country other than India | | | Are you a Green Card Holder | | In case of multiple Citizenship / Nationality (Please mention Country Names below) | |
|---|---|---|---|---|---|---|---|
| **1st Holder** | ☐ Yes of US | ☐ Yes of _____ | ☐ No | ☐ Yes | ☐ No | Country 1:_____ | Country 2:_____ |
| **2nd Holder** | ☐ Yes of US | ☐ Yes of _____ | ☐ No | ☐ Yes | ☐ No | Country 1:_____ | Country 2:_____ |
| **3rd Holder** | ☐ Yes of US | ☐ Yes of _____ | ☐ No | ☐ Yes | ☐ No | Country 1:_____ | Country 2:_____ |
| **Guardian** | ☐ Yes of US | ☐ Yes of _____ | ☐ No | ☐ Yes | ☐ No | Country 1:_____ | Country 2:_____ |

**Declaration**
- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates
- I hereby confirm that I have read and understood the below-mentioned instructions. I also confirm that the information provided above is true and accurate.

## Financial Details (Please Specify)

### FIRST HOLDER'S DETAILS

*Gross annual income(₹)
☐ Below Rs. 1 lac ☐ Rs. 1 to 5 lac ☐ Rs. 5 to 10 lac
☐ Rs. 10 to 25 lac ☐ More than Rs. 25 lac
(Income range per annum)
**OR Net worth (₹)** _____
as on date D D M M Y Y Y Y Net worth should not be older than one year
Occupation details (please tick any one below and give brief details) _____
☐ Public Sector ☐ Private Sector ☐ Government Service ☐ Business
☐ Professional ☐ Agriculturist ☐ Retired ☐ Housewife
☐ Student ☐ Others (please specify) _____
**Brief Details** _____
Please tick, if applicable ☐ Politically Exposed Person (PEP)
☐ Related to a Politically Exposed Person (PEP)

### SECOND HOLDER'S DETAILS

*Gross annual income(₹)
☐ Below Rs. 1 lac ☐ Rs. 1 to 5 lac ☐ Rs. 5 to 10 lac
☐ Rs. 10 to 25 lac ☐ More than Rs. 25 lac
(Income range per annum)
**OR Net worth (₹)** _____
as on date D D M M Y Y Y Y Net worth should not be older than one year
Occupation details (please tick any one below and give brief details) _____
☐ Public Sector ☐ Private Sector ☐ Government Service ☐ Business
☐ Professional ☐ Agriculturist ☐ Retired ☐ Housewife
☐ Student ☐ Others (please specify) _____
**Brief Details** _____
Please tick, if applicable ☐ Politically Exposed Person (PEP)
☐ Related to a Politically Exposed Person (PEP)

### THIRD HOLDER'S DETAILS

*Gross annual income(₹)
☐ Below Rs. 1 lac ☐ Rs. 1 to 5 lac ☐ Rs. 5 to 10 lac
☐ Rs. 10 to 25 lac ☐ More than Rs. 25 lac
(Income range per annum)
**OR Net worth (₹)** _____
as on date D D M M Y Y Y Y Net worth should not be older than one year
Occupation details (please tick any one below and give brief details) _____
☐ Public Sector ☐ Private Sector ☐ Government Service ☐ Business
☐ Professional ☐ Agriculturist ☐ Retired ☐ Housewife
☐ Student ☐ Others (please specify) _____
**Brief Details** _____
Please tick, if applicable ☐ Politically Exposed Person (PEP)
☐ Related to a Politically Exposed Person (PEP)

## Acknowledgment / Consent For Additional Rights & Obligations - Individual Customer

- I acknowledge and declare that I have received, read, understood and agree to the contents of :
  1. Rights and obligations of beneficial owner and Depository participant as prescribed by SEBI and Depositories;
  2. Demat Standard tariff sheet 3. Financial Details 4. FATCA Declaration 5. Aadhaar

(Signatures of all the holders are required)

1st Holder's Name: _____
Date: _____ Place: _____ S3 (Signature of 1st Holder)

2nd Holder's Name: _____
Date: _____ Place: _____ S3 (Signature of 2nd Holder)

3rd Holder's Name: _____
Date: _____ Place: _____ S3 (Signature of 3rd Holder)

**Details under FATCA/Foreign Tax Laws:** Towards compliance with tax information sharing laws, such as FATCA, we would be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from our account holders. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Towards compliance with such laws, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s).
If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010.
Please note that you may receive more than one request for information if you have multiple relationships with different members of the HDFC Group. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.
**Debit Authorisation:** I/We hereby authorize the Bank to debit all types of Bank charges / commission / fees ("Service Charges") payable by me / us to the said Accounts. I/We undertake that sufficient balances shall be maintained by me/us in the said Accounts to facilitate the debiting of Service Charges. The failure on part of me / us to maintain sufficient balance in the said Account shall not in any way impair the right of the Bank to debit the Service Charges. I /We hereby further authorise the bank to charge any interest on debit balance in the said Accounts due to the debiting of Service Charges, and/or recover the charges from any other account maintained by me/us with HDFC Bank Ltd. The Bank shall not be obliged to provide overdraft facility on the said Account but for towards the debiting of Service Charges payable by me/us. I/We specifically agree and confirm that any matter or issue arising hereunder shall be governed by and construed exclusively in accordance with the Indian laws and shall be subject to the jurisdiction of the courts of Mumbai in India.I / We hereby confirm the bank shall have a lien and right of set off on all monies belonging to me / us standing to my / our credit in any account whatsoever with the bank and authorize the bank without reference to me / us to appropriate the same towards satisfaction of the service charges or any other charges due and payable by me / us.
**Email Statement:** • I/We agree to discontinue the Physical Statements if electronic mode is opted. • I/We understand that the email statements are for my/our convenience. HDFC Bank shall not be liable or responsible for any breach of secrecy because the statements are being sent to the email ID. • I/We shall verify the authenticity of the emails I/We receive. I/We shall not hold the Bank responsible for any statement received from frauds/imposters. I/We shall not hold the Bank liable if any problem arises with my/our computer network because of me/ us receiving statements from the Bank.• I/We are authorised by the other holders to receive the Statements to the email address. • I/We shall inform the Bank in writing if there is any change in the email address. • The Bank shall not be responsible if I/we do not receive statement due to incorrect email address and technical reasons. • I/We confirm to have read and understood the Terms & Conditions (a copy of which I am in possession of) pertaining to my account. • I/We understand and agree that the email statements will only be sent to the First holder in the account. • I/we am/are aware that I/we will not receive the transaction statements in paper form. • I/we will take all the necessary steps to ensure confidentiality and secrecy of the login name and password of the internet/email account. • I/we am/are aware that the transaction statement may be accessed by other entities in case the confidentiality/secrecy of the login name and password is compromised.

CPU Inward Stamp & Authorised Signatory with Stamp

Branch Inward Stamp & Authorised Signatory with Stamp

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**PART-II Application for Opening Demat Account - (For Individuals)**

HDFC Bank Limited, Depository Services, Empire Plaza I, 4th Floor, Chandan Nagar, LBS Marg, Vikhroli West, Mumbai - 400083.
**Registered Office:** HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 13.

BAR CODE NUMBER

**Please tick mandatorily** ☐ NSDL (DP ID - IN301549, IN300126) ☐ CDSL (DP ID - 13012400) LG Code LC Code

**BANK USE**

Date D D M M Y Y Internal Ref. No. No. of Holders Any other information _____

Source channel DP ID Client ID To be filled by DP

## Part - B (1) DEMAT ACCOUNT OPENING DETAILS

**I/We request you to open a depository account in my/our name as per the following details (Please tick one)**

☐ Ordinary Resident ☐ NRI - Repatriable ☐ NRI - Non - Repatriable ☐ Foreign National ☐ Promoter ☐ Margin Account
☐ Qualified Foreign Investor ☐ Others (pls specify) _____

## Part - B (2) DETAILS OF ACCOUNT HOLDER(s) (Please fill all the details in CAPITAL LETTERS only)

Sole / First Holder FIRST NAME MIDDLE NAME LAST NAME
Second Holder FIRST NAME MIDDLE NAME LAST NAME
Third Holder FIRST NAME MIDDLE NAME LAST NAME

For Association of Persons (AOP), Partnership Firm, Unregistered Trust, etc., although the account is opened in the name of the natural persons, the name & PAN of the Association of Persons (AOP), Partnership Firm, Unregistered Trust, etc., should be mentioned below:

Name
PAN Number

**Account to be operated through Power of Attorney (POA) (Default is, No)** ☐ Yes ☐ No **SMS alert is mandatory if you are giving POA**

## Part - B (3) UCIC ID AND PAN NUMBER OF APPLICANT

**UCIC:** Applicant FIRST SECOND THIRD
**PAN:** Applicant FIRST SECOND THIRD

## Part - B (4) IN CASE OF NRIs / FOREIGN NATIONALS

RBI approval reference number ☐ Non face to face customer
RBI Approval Date D D M M Y Y Y Y

## Part - B (5) GUARDIAN DETAILS (Where sole holder is a minor)

Guardian Name
PAN Number
For account of a minor, two KYC application forms must be filled i.e. one for the guardian and another for the minor (to be signed by guardian)
Relationship of guardian with minor

## Part - B (6) BANK DETAILS

(Mandatory for the first Demat account holder for receiving credit of Dividend / Interest) Please give NRE Bank details only in case Demat account is to be opened as NRE & NRO.

Bank A/C type ☐ Savings A/C ☐ Current A/C ☐ Other (pls specify) _____
Account No. RTGS / NEFT / IFSC Code
MICR Code **Please attach photo copy of Blank / Cancelled cheque to verify the 9 digit MICR code (for Non HDFC Bank A/C's only)**
Bank Name Branch code if HDFC Bank A/C
Branch Address
City / Town / Village State
Country PIN (mandatory)

## Part - B (7) DEBIT AUTHORISATION

I/We authorise Bank to debit recover charges pertaining to opening & maintenance of Demat Account, transaction charges, or any other charges related to Demat account from the said HDFC Bank Savings / Current account with_____ _____Branch ACCOUNT NO

## Part - B (8) SERVICE REQUEST

**Standing Instruction (SI)** ☐ Yes, To receive credit automatically into my/our a/c **(Default is, Yes)** ☐ No **NOTE: SI for a Non PIS NRE Demat A/c will be by default marked as "No."**

**SMS alert facility** Mandatory if you are giving Power of Attorney (POA). Ensure that mobile number is provided in the KYC application form.

**First holder** ☐ Yes ☐ No **Second holder** ☐ Yes ☐ No **Third holder** ☐ Yes ☐ No

**Delivery Instruction Slip (DIS) booklet facility** **To be filled by persons seeking to open a Depository account and has opted for online trading facility or who have given Power of Attorney to operate the Depository account to a stock broker/Participant / Portfolio Manager and do not intend to open a Basic Services Demat Account.**
☐ Yes, I / we wish to receive DIS Booklet at the time of account opening ☐ No, however, the DIS booklet should be issued to me/ us immediately on my/ our request at any later date

**Mode of receiving Statement of Account** (Tick any one) ☐ Physical Form ☐ Electronic Form [Read Note 4]

**DP on Net facility** ☐ NetBanking for Demat a/c **All T&C of NetBanking will be applicable.**

**FOR BANK USE**

Rate ID Bk. Sys.
Group ID Br. Code
Client ID Prod. Code

RISK CATEGORY
1st holder ☐ High ☐ Medium ☐ Low
2nd holder ☐ High ☐ Medium ☐ Low
3rd holder ☐ High ☐ Medium ☐ Low

Emp Name & Emp Code
Signature with date
Bank Seal for Sign Verification

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# Nomination Form for Demat Account

*To be filled in by individual applying singly or jointly (Not applicable for HUF/Minor Account)*

BAR CODE NUMBER

☐ I/We wish to make a nomination (As per details given below) ☐ I/We do not wish to make a nomination. (Strike off the nomination details below)

I/We wish to make a nomination and do hereby nominate the following person(s) who shall receive all securities held in the Depository by me / us in the said beneficiary owner account in the event of my / our death.

## Nomination Details

| Nomination can be made upto three nominees in the account | 1st Nominee | 2nd Nominee | 3rd Nominee |
|---|---|---|---|
| **Name of the Nominee(s)** (Mr./Ms.) | FIRST MIDDLE LAST | FIRST MIDDLE LAST | FIRST MIDDLE LAST |
| **Shares of Each Nominee** | ☐ Equally ☐ If Not Equally, specify percentage___% | ☐ Equally ☐ If Not Equally, specify percentage___% | ☐ Equally ☐ If Not Equally, specify percentage___% |
| For CDSL Residual Securities (Please tick any one nominee. If tick not marked default will be first nominee) | ☐ | ☐ | ☐ |
| For NSDL : Any odd lot after division shall be transferred to the first nominee mentioned in the form | | | |
| Relationship with Applicant (If any) | | | |
| **Nominee(s) Address** | CITY STATE COUNTRY PIN Code | CITY STATE COUNTRY PIN Code | CITY STATE COUNTRY PIN Code |
| **Nominee Identification Details** (please tick any one from below and provide details of the same) A. PAN B. Savings Bank A/C No. C. Demat account ID D. Aadhar No. E. Photo and Sign F. Other Proof of Identity | A ☐ or B ☐ or C ☐ or D ☐ or E ☐ or F ☐ Please affix your recent passport size photograph Sign Ref. ID no. | A ☐ or B ☐ or C ☐ or D ☐ or E ☐ or F ☐ Please affix your recent passport size photograph Sign Ref. ID no. | A ☐ or B ☐ or C ☐ or D ☐ or E ☐ or F ☐ Please affix your recent passport size photograph Sign Ref. ID no. |
| **Date of Birth of Nominee(s)** Mandatory, if Nominee is minor. | DD MM YYYY | DD MM YYYY | DD MM YYYY |
| **Mobile/Telephone no. of Nominee(s)** | | | |
| **Email ID of Nominee(s)** | | | |

## Guardian Details (should be filled only if nominee(s) is minor)

| | | | |
|---|---|---|---|
| **Name of Guardian** (Mr./Ms.) In case of minor nominee(s) | FIRST MIDDLE LAST | FIRST MIDDLE LAST | FIRST MIDDLE LAST |
| **Address of Guardian(s)** | CITY STATE COUNTRY PIN Code | CITY STATE COUNTRY PIN Code | CITY STATE COUNTRY PIN Code |
| Relationship of Guardian with Nominee (If any) | | | |
| **Guardian Identification Details** (please tick any one from below and provide details of the same) A. PAN B. Savings Bank A/C No. C. Demat account ID D. Aadhar No. E. Photo and Sign F. Other Proof of Identity | A ☐ or B ☐ or C ☐ or D ☐ or E ☐ or F ☐ Please affix your recent passport size photograph Sign Ref. ID no. | A ☐ or B ☐ or C ☐ or D ☐ or E ☐ or F ☐ Please affix your recent passport size photograph Sign Ref. ID no. | A ☐ or B ☐ or C ☐ or D ☐ or E ☐ or F ☐ Please affix your recent passport size photograph Sign Ref. ID no. |
| **Mobile/Telephone no. of Guardian** | | | |
| **Email ID of Guardian** | | | |

**Declaration:** The rules and regulations of the Depository and Depository Participants pertaining to an account which are in force now have been read by me/us and I/we have understood the same and I/we agree to abide by and to be bound by the rules as are in force from time to time for such accounts. I/we hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/ weare aware that I/we may be held liable for it. In case non-resident account, I/we also declare that I/we have complied and will continue to comply with FEMA regulations. I/we acknowledge the receipt of copy of the document, "Rights and Obligations of the Beneficial Owner and Depository Participant.

| **Signature & Name of holder (s)** | S8 Signature 1st holder | Signature 2nd holder | Signature 3rd holder |
|---|---|---|---|

**Witness for Nomination**

Name & Address of the Witness (Mr. / Ms):_____

_____

DD MM YYYY

Signature of Witness

*Refer Page No. 8 for Notes on Nomination in Demat Account*

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**Annexure – Regular / Basic Services Demat Account (BSDA) And Separate Mobile Number & Email ID Declaration**

BAR CODE NUMBER

## Declaration by Demat Account Holder/s

Date D D M M Y Y  Application No.  DP ID  Client ID

UCIC ID  LG Code  LC Code

Dear Sir/Madam,

The appended Tariff will be applicable for the customer opting for the Regular / Basic Services Demat Account

## Annexure - Regular / Basic Services Demat Account (BSDA)

| Sr. No. | Fee Head | Type | ☐ I wish to open a Regular Demat Account | | ☐ I wish to open Basic Services Demat Account (BSDA) | |
|---|---|---|---|---|---|---|
| | | | Regular Demat account | | Basic Services Demat account (BSDA) | |
| | | | Fees | Min | Fees | Min |
| 1 | Account opening charges | | Nil | | | |
| 2 | Debit Transactions Equity / Mutual Funds (Market / Off Market) | SPEED-e / Easiest | 0.04% of the value of the txn | Rs. 20/- | 0.06% of the value of the txn. | Rs. 40/- |
| | | HDFC Securities | | Rs. 25/- | | Rs. 45/- |
| | | Manual | | Rs. 40/- | | Rs. 60/- |
| 3 | Debit Transactions Debt / Mutual Funds (Market / Off Market) | SPEED-e / Easiest | 0.04% of the value of the txn. (Max Rs 5000/-) | Rs. 20/- | 0.06% of the value of the txn. (Max Rs 5000/-) | Rs. 40/- |
| | | HDFC Securities | | Rs. 25/- | | Rs. 45/- |
| | | Manual | | Rs. 40/- | | Rs. 60/- |
| 4 | Credit Transactions | | Nil | | | |
| 5 | Pledge Services(Creation / Invocation / Closure) | If Pledge is marked in favour of HDFC Bank | 0.02% of the value of the tx | Rs. 40/- | 0.04% of the value of the txn | Rs. 60/- |
| | | If Pledge is marked to other than HDFC Bank | 0.04% of the value of the txn | Rs. 40/- | 0.06% of the value of the txn | Rs. 60/- |
| 6 | Reissuance of Delivery Instruction Booklet (DIB) | | Rs.75/- per booklet | | Rs.75/- per booklet | |
| 7 | Dematerialisation | Certificate + Dematerialisation Request | Rs.5/- per certificate + Rs. 35/- per request | Rs. 40/- | Rs.5/- per certificate + Rs. 35/- per request | Rs. 40/- |
| 8 | Rematerialisation | Rematerialisation Request | Rs.30/- per request + NSDL / CDSL actuals, Currently a) Rs. 10/- for every hundred securities or part thereof or b) a flat fee of Rs. 10/- per certificate whichever is higher | Rs.40/- (min) Rs.5,00,000 (max) | Rs.30/- per request + NSDL / CDSL actuals, Currently a) Rs. 10/- for every hundred securities or part thereof or b) a flat fee of Rs. 10/- per certificate whichever is higher | Rs.40/- (min) Rs.5,00,000 (max) |
| | | Reconversion of Mutual Funds/Redemption of Mutual Fund units | **Reconversion of Mutual Funds** Rs 30/- per request + NSDL / CDSL actuals, Currently Rs 10/- per request in NSDL & Rs 5.50/- per request in CDSL **Redemption of Mutual Fund units** Rs 30/- per request + NSDL / CDSL actuals, Currently Rs 4.50/- per request in NSDL & Rs 5.50/- per request in CDSL | | **Reconversion of Mutual Funds** Rs 30/- per request + NSDL / CDSL actuals,Currently Rs 10/- per request in NSDL & Rs 5.50/- per request in CDSL **Redemption of Mutual Fund units** Rs 30/- per request + NSDL / CDSL actuals, Currently Rs 4.50/- per request in NSDL & Rs 5.50/- per request in CDSL | |
| 9 | Courier/Postal Charges only (Adhoc Statement) | Inland Address | Rs.35/- per request | | Rs.35/- per request | |
| | | Foreign Address | Rs.500/- per request | | Rs.500/- per request | |
| 10 | Annual Maintenance Charges | AMC | Rs. 750 p.a. | | | |

| AMC | Holding Value | |
|---|---|---|
| | DebtSecurities **** | Non DebtSecurities ***** |
| *** NIL | 0 to 100000 | 0 to 50000 |
| *** Rs 100 p.a | 100001 to 2 lacs | 50001 to 2 lacs |
| *** Rs 750 p.a | Above 2 lacs | Above 2 lacs |

**Terms & Conditions:**

- Demat customers eligible for the BSDA facility need to register their mobile number for the SMS alert facility for debit transactions.
- Customers who have a banking relationship with HDFC Bank to provide a debit authorisation for the recovery of service charges. Customers having only a Depository relationship will be required to maintain a balance of Rs. 7,500/- in an account maintained by Bank for each Demat account. The Customer also need to replenish the balances in the said account immediately if and when it falls below Rs.5,000/-.
- The above charges are exclusive of applicable GST and other taxes / statutory charges levied by Government bodies / statutory authorities from time to time, which will be charged as applicable.
- All charges / service standards are subject to revision at the Bank's sole discretion at any given point of time and the same shall be communicated to the customers with a notice of 30 days.
- Incase you are applicable for submission of GSTIN details, please provide details in a separate "GST Annexure". GST Annexure is available on our website (www.hdfcbank.com >> Form Center>> Demat Tab >> GST Annexure).



P.T.O

- *** The Annual Maintenance Charges are levied, in advance, for a period of one year at the beginning of the billing cycle. For the computation of AMC for Managed Program, the transactions for the previous year will be evaluated, and basis the number of transactions done by the customer, AMC will be levied as per the transaction slabs defined. (For more details of Managed program, kindly refer our website www.hdfcbank.com )
- To evaluate the eligibility for Basic Services Demat Accounts (BSDA), the value of holdings will be determined on a daily basis, as per the file sent by the NSDL / CDSL The AMC will be calculated at the pro-rata basis based on the value of holding of securities in the account.
- In case of BSDA, such accounts would be levied AMC applicable basis the value of holdings exceeding the prescribed limit immediately from the next day of exceeding such limit.
- Incase the Demat accounts with BSDA facility does not meet the listed eligibility as per guideline issued by SEBI or any such authority at any point of time, such BSDA accounts will be converted to Standard program Demat accounts without further reference to the respective customers and will be levied standard Program pricing.
- Incase if the Demat accounts with BSDA facility exceed the prescribed limits and move out of the stipulated BSDA criteria, the eligibility of such accounts for BSDA facility will be evaluated on the last day of the Annual billing cycle.
- The value of the transaction will be in accordance with rates provided by Depositories (NSDL / CDSL)
- The transaction charges will be payable monthly. The charges quoted above are for the services listed. Any service not quoted above will be charged separately.
- The operating instructions for the joint accounts must be signed by all the holders.
- All instructions for transfer must be received at the designated DP servicing branches of the Bank at least 24 hours before the execution date.
- In case of non- recovery of service charges due to inadequate balance in your linked bank account or inadequate advance fees or invalid bank account, the Depository services for your account will be temporarily discontinued. The services will be resumed in a minimum of three working days from the date of receipt of request with HDFC Bank and post payment of all outstanding dues towards Depository charges.
- In case the Demat accounts are with nil balances / transactions or incase if the customer defaults in payment of AMC, the physical statement shall not be sent to the customer after period of 1 year. However the electronic statement of holding will be sent only to the customers whose email IDs are registered for e-statement.
- The Depositories have started dispatching Consolidated Account Statement (CAS) to the customers w.e.f. March 2015, hence despatch of physical statements has been discontinued.
- Your Transaction cum Billing statement will be available on NetBanking under Demat tab by second week of every month with option to view /download.
- Effective 01July'2020 stamp duty charges would be collected from BO on consideration amount of OffMarket transfer and from pledgee for Pledge invocation request, before execution of request.
- Flat fee of Rs 20/- + taxes, would be levied for each Margin Pledge service instruction submitted.

**Notes on Nomination in Demat Account (Refer page no. 6):**

**Notes :** 1. All communication shall be sent at the address of the Sole/First holder only. 2. Thumb impressions and signatures other than English or Hindi or any of the other language not contained in the 8th Schedule of the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate. 3. Instructions related to nomination, are as below: I The nomination can be made only by individuals holding beneficiary owner accounts on their own behalf singly or jointly. Non- individuals including society, trust, body corporate, partnership firm, and Hindu Undivided Family, holder of power of attorney cannot nominate. If the account is held jointly all joint holders will sign the nomination form. II. A minor can be nominated. In that event, the name and address of the Guardian of the minor nominee shall be provided by the beneficial owner. III. Only Individual / natural person(s) can be nominee(s). The Nominee shall not be artificial person created/dressed by the law or by a fiction such as trust, society, body corporate, partnership firm or Hindu Undivided Family. A non-resident Indian can be a Nominee, subject to the exchange controls in force, from time to time. IV. Nomination in respect of the beneficiary owner account stands rescinded upon closure of the beneficiary owner account. Similarly, the nomination in respect of the securities shall stand terminated upon transfer of the securities. V. Transfer of securities in favour of a Nominee shall be valid discharge by the depository and the Participant against the legal heir. VI. The cancellation of nomination can be made by individuals only holding beneficiary owner accounts on their own behalf singly or jointly by the same persons who made the original nomination. Non- individuals including society, trust, body corporate, partnership firm, Hindu Undivided Family, holder of power of attorney cannot cancel the nomination. If the beneficiary owner account is held jointly, all joint holders will sign the cancellation form. VII. On cancellation of the nomination, the nomination shall stand rescinded and the depository shall not be under any obligation to transfer the securities in favour of the Nominee. 4. Instructions related to mode of receiving Statement of Account in electronic form, are as below: I. All the necessary steps to ensure confidentiality and secrecy of the login name and password of the internet/ email account should be taken by the client. Such statement may be accessed by other entities in case the confidentiality/secrecy of the login name and password is compromised II. Participant or Client can terminate such arrangement by giving 10 days prior notice. III. In case opted for statement through email, the Client shall immediately inform the Participant about change in email address, if any

## SEPARATE MOBILE NUMBER & EMAIL ID DECLARATION

I/we hereby declare as detailed below for mobile number and email id belongs to:

| | Name of the Customer | Mobile Number | Email Id of the Customer |
|---|---|---|---|
| **1st Account holder** | | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children |
| **2nd Account holder** | | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children |
| **3rd Account holder** | | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children |

S9

Signature 1st holder

Signature 2nd holder

Signature 3rd holder

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# Extended KYC Annexure - Individuals (including sole-proprietors)

**(Applicable for Resident and Non-Resident Customers)**

*(Please consult your professional tax advisor for further guidance on your tax residency, if required)*

Date: _____ Place: _____ AOF Number : _____

| Please fill the information below as requested | First Account Holder | Second Account Holder |
|---|---|---|
| Name of the Account Holder | | |
| Customer ID | | |
| City of Birth | | |
| Country of Birth | | |
| Address for Tax purpose | ☐ same as mailing address<br>☐ same as permanent address | ☐ same as mailing address<br>☐ same as permanent address |
| Address Type for the above | ☐ Residential or Business ☐ Residential<br>☐ Business ☐ Registered Office | ☐ Residential or Business ☐ Residential<br>☐ Business ☐ Registered Office |
| Nationality (if national of more than one country, please mention all the countries separated by a comma) | | |
| Father's Name | | |
| Spouse's Name | | |
| Identification Type - Documents submitted as proof of identity of the individual | ☐ Passport<br>☐ Election / Voter's ID card<br>☐ Driving License ☐ Aadhaar card / letter<br>☐ NREGA Card ☐ Govt ID Card<br>☐ Others( pls specify )_____ | ☐ Passport<br>☐ Election / Voter's ID card<br>☐ Driving License ☐ Aadhaar card / letter<br>☐ NREGA Card ☐ Govt ID Card<br>☐ Others( pls specify )_____ |
| Identification Number - for the identification type mentioned above | | |

Are you a tax resident of any country other than India?

- First account holder : Yes ☐ No ☐
- Second account holder : Yes ☐ No ☐

***If yes***, please indicate all countries in which you are resident for tax purposes and the associated Tax Reference Numbers below:

| Account holder details | Name of Customer | Country/(ies) of Tax residency # | Tax Identification Number (TIN)% | Identification Type (TIN or Other%, please specify) |
|---|---|---|---|---|
| First | | | | |
| | | | | |
| Second | | | | |
| | | | | |

**# To also include USA, where the individual is a citizen/ green card holder of USA**

**% In case Tax Identification Number is not available, kindly provide functional equivalent$**

**Certification:** I/We have understood the information requirements of this Form as per the CBDT notified Rules 114F to 114H and hereby confirm that the information provided by me/us on this Form is true, correct, and complete. I/We also confirm that I/We have read and understood the Terms and Conditions below and hereby accept the same. I/We understand that my personal details as provided/available in the bank/securities records will be used for CBDT reporting. Further, I/We hereby authorize HDFC Bank Limited to furnish the above information to HDFC Securities Limited for the purpose of compliance and reporting under CBDT Rules as applicable.

S6

**Signature of first holder**

**Signature of second holder***

* Second holder not applicable in case of trading A/C

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# Extended KYC Annexure - Individuals (including sole-proprietors)

**(Applicable for Resident and Non-Resident Customers)**

## CBDT Terms and Conditions

The Central Board of Direct Taxes (CBDT) has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Please note that you may receive more than one request for information if you have multiple relationships with HDFC Bank or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

## CBDT Instructions

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number.

$ It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

| | FATCA/ CRS Indicia observed (ticked) | Documentation required for Cure of FATCA/ CRS indicia |
|---|---|---|
| | | ***If customer does not agree to be Specified U.S. person/ reportable person status*** |
| 1 | U.S. place of birth | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes;<br>2. Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); **AND**<br>3. **Any one** of the following documents:<br>a. Certified Copy of "Certificate of Loss of Nationality or<br>b. Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; **or** Reason the customer did not obtain U.S. citizenship at birth |
| 2 | Residence/mailing address in a country other than India | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes; **and**<br>2. Documentary evidence (refer list below) |
| 3 | Telephone number in a country other than India (and no telephone number in India provided) | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes; **and**<br>2. Documentary evidence (refer list below) |
| 4 | Standing instructions to transfer funds to an account maintained in a country other than India | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purposes; **and**<br>2. Documentary evidence (refer list below) |

List of acceptable ***documentary evidence*** needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body*
2. Valid identification issued by an authorized government body* (e.g. Passport, National Identity card, etc.)

** Government or agency thereof or a municipality*

For HDFC Bank/Securities use only :

Sourcing Branch Name :_____ Branch Code : | | | | |

Signature verified and form approved by : BDA / BM employee Code : _____ Signature & Date : _____

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# Central KYC Registry - KYC Additional Details Form (Individual)

Date: D D M M Y Y Y Y  Place: _____  AOF no.: _____

LG Code  LC Code

| Please fill the information below as requested | First Account Holder | Second Account Holder |
|---|---|---|
| Application Type | ☐ New ☐ Update | ☐ New ☐ Update |
| *Account Type | ☑ Normal ☐ Simplified (For low risk customer) ☐ Small | ☑ Normal ☐ Simplified (For low risk customer) ☐ Small |
| KYC Number (Mandatory for KYC update request) | | |
| *Name (Same as ID proof) (write in block letter) | First Name / Middle Name / Last Name | First Name / Middle Name / Last Name |
| Maiden Name ( if any*) | First Name / Middle Name / Last Name | First Name / Middle Name / Last Name |
| Mother Name* | First Name / Middle Name / Last Name | First Name / Middle Name / Last Name |
| Gender* | ☐ M-Male ☐ F-Female ☐ T-Transgender | ☐ M-Male ☐ F-Female ☐ T-Transgender |
| Marital Status* | ☐ Married ☐ Unmarried ☐ Others | ☐ Married ☐ Unmarried ☐ Others |
| Citizenship* | ☐ IN_Indian ☐ Others_____ | ☐ IN_Indian ☐ Others_____ |
| Residential status * | ☐ Resident Individual ☐ Non-Resident Indian ☐ Foreign National ☐ Person of Indian Origin | ☐ Resident Individual ☐ Non-Resident Indian ☐ Foreign National ☐ Person of Indian Origin |

* Mandatory Fields

**Applicant Declaration - Additional Information for CERSAI :**

# I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

# I hereby consent to receiving information from Central KYC Registry through SMS/Email.

**Applicant Preference for receiving Documents as part of Account Opening Kit**

# I / We wish to receive the following documents in ☐ Physical Form ☐ Electronic Form

1. Rights & Obligations of stock broker, sub-broker and client for trading on exchanges (including additional rights & obligations in case of internet/wireless technology based trading); (applicable for HDFC Securities Limited - Trading Account)
2. Rights and Obligations of beneficial owner and depository participant as prescribed by SEBI and depositories; (applicable for Demat account)
3. Uniform Risk Disclosure Documents (for all segments/ exchanges); and (applicable for HDFC Securities Limited - Trading Account)
4. Guidance Note detailing Do's and Don't for trading on stock exchanges. (applicable for HDFC Securities Limited - Trading Account)

S7

**Signature/Thumb Impression of First Applicant**

**Signature/Thumb Impression of Second Applicant**

**Institution Details**

For HDFC Bank/Securities use only :

DP ID :  Client ID :

Sourcing Branch Name :_____  Branch Code :

Signature verified and form approved by : BDA / BM employee Code :_____ Signature & Date : _____

Institution Stamp

## INSTRUCTIONS / CHECK LIST FOR FILLING KYC FORM

### A. IMPORTANT POINTS

1. Self attested copy of PAN card is mandatory for all clients.
2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below mentioned list.
3. If any proof of identity or address is in a foreign language, then translation into English is required.
4. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
5. If correspondence & permanent address are different, then proofs for both have to be submitted.
6. Sole proprietor must make the application in his individual name & capacity.
7. For non-residents and foreign nationals,(allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIOCard/OCI Card and overseas address proof is mandatory.
8. For foreign entities, CIN is optional; and in the absence of DIN no. for the directors, their passport copy should be given
9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted
10. For opening a minor's account with Depository Participant or Mutual Fund, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided.
11. Politically Exposed Persons (PEP) are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials, etc.
12. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the constituent, MICR Code or/and IFSC Code of the bank should be submitted.
13. Demat master or recent holding statement issued by DP bearing name of the client.
14. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.

### B. Proof of Identity( POI): List of documents admissible as Proof of Identity:

1. PAN card with photograph. This is a mandatory requirement for all applicants except those who are specifically exempt from obtaining PAN (listed in Section D).
2. Unique Identification Number (UID) (Aadhaar) / Passport / Voter ID card / Driving license.
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.

### C. Proof of Address (POA): List of documents admissible as Proof of Address:

**(*Documents having an expiry date should be valid on the date of submission.)**

1. Passport/Voters Identity Card/Ration Card/Registered Lease or Sale Agreement of Residence/Driving License/Flat Maintenance bill/Insurance Copy.
2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill Not more than 3 months old.
3. Bank Account Statement/Passbook - Not more than 3 months old.
4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.
5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority.
6. Identity card/document with address, 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 and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc.,to their Members.
7. For FII/sub account, Power of Attorney given by FII/sub-account to the Custodians (which are duly notarized and/or apostiled or consularised) that gives the registered address should be taken.
8. The proof of address in the name of the spouse may be accepted.

### D. Exemptions/clarifications to PAN

**(*Sufficient documentary evidence in support of such claims to be collected.)**

1. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g.Official liquidator , Court receiver etc.
2. Investors residing in the state of Sikkim.
3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.
4. SIP of Mutual Funds upto Rs 50,000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

### E. List of people authorized to attest the documents:

1. Notary Public, Gazetted Officer , Manager of a Scheduled Commercial/Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy/Consulate General in the country where the client resides are permitted to attest the documents.

**Important:**

The Bank / Securities staff carrying out the IPV should:

1. Sign in the place provided for "Signature of Authorised Signatory" within the box "For Office USE Only" on the KYC Form and
2. Affix the OSV stamp along-with the signature on the relevant supporting documents pertaining to Proof of Identity & Proof of Address.

Note: For Individual Demat Account Customers Only (To be given to the Customers)

# Rights and Obligations of Beneficial Owner and Depository Participant as prescribed by SEBI and Depositories

**General Clause**

1. The Beneficial Owner and the Depository participant (DP) shall be bound by the provisions of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, Rules and Regulations of Securities and Exchange Board of India(SEBI), Circulars/Notifications/Guidelines issued there under, Bye Laws and Business Rules/Operating Instructions issued by the Depositories and relevant notifications of Government Authorities as may be in force from time to time.

2. The DP shall open/activate Demat account of a beneficial owner in the depository system only after receipt of complete Account opening form, KYC and supporting documents as specified by SEBI from time to time.

**Beneficial Owner information**

3. The DP shall maintain all the details of the beneficial owner(s) as mentioned in the account opening form, supporting documents submitted by them and/or any other information pertaining to the beneficial owner confidentially and shall not disclose the same to any person except as required by any statutory, legal or regulatory authority in this regard.

4. The Beneficial Owner shall immediately notify the DP in writing, if there is any change in details provided in the account opening form as submitted to the DP at the time of opening the Demat account or furnished to the DP from time to time.

**Fees/Charges/Tariff**

5. The Beneficial Owner shall pay such charges to the DP for the purpose of holding and transfer of securities in dematerialized form and for availing depository services as may be agreed to from time to time between the DP and the Beneficial Owner as set out in the tariff Sheet provided by the DP. It may be informed to the Beneficial Owner that " no charges are payable for opening of Demat accounts"

6. In case of Basic Services Demat Accounts, the DP shall adhere to the charge structure as laid down under the relevant SEBI and/or Depository circulars/directions/notifications issued from time to time.

7. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the Beneficial Owner regarding the same.

**Dematerialization**

8. The Beneficial Owner shall have the right to get the securities, which have been admitted on the Depositories, dematerialized in the form and manner laid down under the Bye Laws, Business Rules and Operating Instructions of the depositories.

**Separate Accounts**

9. The DP shall open separate accounts in the name of each of the beneficial owners and securities of each beneficial owner shall be segregated and shall not be mixed up with the securities of other beneficial owners and/or DP's own securities held in dematerialized form.

10. The DP shall not facilitate the Beneficial Owner to create or permit any pledge and /or hypothecation or any other interest or encumbrance over all or any of such securities submitted for dematerialization and/or held in Demat account except in the form and manner prescribed in the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996 and Bye-Laws/Operating Instructions/Business Rules of the Depositories.

**Transfer of Securities**

11. The DP shall effect transfer to and from the Demat accounts of the Beneficial Owner only on the basis of an order, instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.

12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his Demat account and the DP shall act according to such instructions.

**Statement of account**

13. The DP shall provide statements of accounts to the beneficial owner in such form and manner and at such time as agreed with the Beneficial Owner and as specified by SEBI/depository in this regard.

14. However, if there is no transaction in the Demat account, or if the balance has become Nil during the year, the DP shall send one physical statement of holding annually to such BOs and shall resume sending the transaction statement as and when there is a transaction in the account.

15. The DP may provide the services of issuing the statement of Demat accounts in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of Demat accounts under its digital signature, as governed under the Information Technology Act, 2000. However if the DP does not have the facility of providing the statement of Demat account in the electronic mode, then the Participant shall be obliged to forward the statement of Demat accounts in physical form.

16. In case of Basic Services Demat Accounts, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.

**Manner of Closure of Demat account**

17. The DP shall have the right to close the Demat account of the Beneficial Owner, for any reasons whatsoever, provided the DP has given a notice in writing of not less than thirty days to the Beneficial Owner as well as to the Depository. Similarly, the Beneficial Owner shall have the right to close his/her Demat account held with the DP provided no charges are payable by him/her to the DP. In such an event, the Beneficial Owner shall specify whether the balances in their Demat account should be transferred to another Demat account of the Beneficial Owner held with another DP or to rematerialize the security balances held.

18. Based on the instructions of the Beneficial Owner, the DP shall initiate the procedure for transferring such security balances or rematerialize such security balances within a period of thirty days as per procedure specified from time to time by the depository. Provided further, closure of Demat account shall not affect the rights, liabilities and obligations of either the Beneficial Owner or the DP and shall continue to bind the parties to their satisfactory completion.

**Default in payment of charges**

19. In event of Beneficial Owner committing a default in the payment of any amount provided in Clause 5 & 6 within a period of thirty days from the date of demand, without prejudice to the right of the DP to close the Demat account of the Beneficial Owner, the DP may charge interest at a rate as specified by the Depository from time to time for the period of such default.

20. In case the Beneficial Owner has failed to make the payment of any of the amounts as provided in Clause 5&6 specified above, the DP after giving two days notice to the Beneficial Owner shall have the right to stop processing of instructions of the Beneficial Owner till such time he makes the payment along with interest, if any.

**Liability of the Depository**

21. As per Section 16 of Depositories Act, 1996,

1. Without prejudice to the provisions of any other law for the time being in force, any loss caused to the beneficial owner due to the negligence of the depository or the participant, the depository shall indemnify such beneficial owner.
2. Where the loss due to the negligence of the participant under Clause (1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

**Freezing/ Defreezing of accounts**

22. The Beneficial Owner may exercise the right to freeze/defreeze his/her Demat account maintained with the DP in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules/Operating Instructions.

23. The DP or the Depository shall have the right to freeze/defreeze the accounts of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

**Redressal of Investor grievance**

24. The DP shall redress all grievances of the Beneficial Owner against the DP within a period of thirty days from the date of receipt of the complaint.

**Authorized representative**

25. If the Beneficial Owner is a body corporate or a legal entity, it shall, along with the account opening form, furnish to the DP, a list of officials authorized by it, who shall represent and interact on its behalf with the Participant. Any change in such list including additions, deletions or alterations thereto shall be forthwith communicated to the Participant.

**Law and Jurisdiction**

26. In addition to the specific rights set out in this document, the DP and the Beneficial owner shall be entitled to exercise any other rights which the DP or the Beneficial Owner may have under the Rules, Bye Laws and Regulations of the respective Depository in which the Demat account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.

27. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/ her account, that may be in force from time to time.

28. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be applicable to any disputes between the DP and the Beneficial Owner.

29. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires, have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and /or SEBI

30. Any changes in the rights and obligations which are specified by SEBI/Depositories shall also be brought to the notice of the clients at once.

31. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

## Tariff Sheet - Regular / Basic Services Demat Account (BSDA)

| Sr. No. | Fee Head | Type | Regular Demat account | | Basic Services Demat account (BSDA) | |
|---|---|---|---|---|---|---|
| | | | Fees | Min | Fees | Min |
| 1 | Account opening charges | | Nil | | | |
| 2 | Debit Transactions Equity / Mutual Funds (Market / Off Market) | SPEED-e / Easiest | 0.04% of the value of the txn. | Rs. 20/- | 0.06% of the value of the txn. | Rs. 40/- |
| | | HDFC Securities | | Rs. 25/- | | Rs. 45/- |
| | | Manual | | Rs. 40/- | | Rs. 60/- |
| 3 | Debit Transactions Debt / Mutual Funds (Market / Off Market) | SPEED-e / Easiest | 0.04% of the value of the txn. (Max Rs 5000/-) | Rs. 20/- | 0.06% of the value of the txn. (Max Rs 5000/-) | Rs. 40/- |
| | | HDFC Securities | | Rs. 25/- | | Rs. 45/- |
| | | Manual | | Rs. 40/- | | Rs. 60/- |
| 4 | Credit Transactions | | Nil | | | |
| 5 | Pledge Services(Creation / Invocation / Closure) | If Pledge is marked in favour of HDFC Bank | 0.02% of the value of the txn. | Rs. 40/- | 0.04% of the value of the txn | Rs. 60/- |
| | | If Pledge is marked to other than HDFC Bank | 0.04% of the value of the txn | Rs. 40/- | 0.06% of the value of the txn | Rs. 60/- |
| 6 | Reissuance of Delivery Instruction Booklet (DIB) | | Rs.75/- per booklet | | Rs.75/- per booklet | |
| 7 | Dematerialisation | Certificate + Dematerialisation Request | Rs.5/- per certificate + Rs. 35/- per request | Rs. 40/- | Rs.5/- per certificate + Rs. 35/- per request | Rs. 40/- |
| 8 | Rematerialisation | Rematerialisation Request | Rs.30/- per request + NSDL / CDSL actuals, Currently a) Rs. 10/- for every hundred securities or part thereof) a flat fee of Rs. 10/- per certificate whichever is higher | Rs.40/- (min) Rs.5,00,000 (max) | Rs.30/- per request + NSDL / CDSL actuals, Currently a) Rs. 10/- for every hundred securities or part thereof) a flat fee of Rs. 10/- per certificate whichever is higher | Rs.40/- (min) Rs.5,00,000 (max) |
| 9 | Courier/Postal Charges only (Adhoc Statement) | Inland Address | Rs.35/- per request | | Rs.35/- per request | |
| | | Foreign Address | Rs.500/- per request | | Rs.500/- per request | |
| 10 | Annual Maintenance Charges | AMC | Rs. 750 p.a. | | **AMC** | Holding Value: DebtSecurities **** / Non DebtSecurities ***** |
| | | | | | *** NIL | 0 to 100000 / 0 to 50000 |
| | | | | | *** Rs 100 p.a | 100001 to 2 lacs / 50001 to 2 lacs |
| | | | | | *** Rs 750 p.a | Above 2 lacs / Above 2 lacs |

**Terms & Conditions:**

- Demat customers eligible for the BSDA facility need to register their mobile number for the SMS alert facility for debit transactions.
- Customers who have a banking relationship with HDFC Bank to provide a debit authorisation for the recovery of service charges. Customers having only a Depository relationship will be required to maintain a balance of Rs. 7,500/- in an account maintained by Bank for each Demat account. The Customer also need to replenish the balances in the said account immediately if and when it falls below Rs.5,000/-.
- The above charges are exclusive of applicable GST and other taxes / statutory charges levied by Government bodies / statutory authorities from time to time, which will be charged as applicable.
- All charges / service standards are subject to revision at the Bank's sole discretion at any given point of time and the same shall be communicated to the customers with a notice of 30 days.
- Incase you are applicable for submission of GSTIN details, please provide details in a separate "GST Annexure". GST Annexure is available on our website (www.hdfcbank.com > > Form Center > > Demat Tab > > GST Annexure).
- *** The Annual Maintenance Charges are levied, in advance, for a period of one year at the beginning of the billing cycle. For the computation of AMC for Managed Program, the transactions for the previous year will be evaluated, and basis the number of transactions done by the customer, AMC will be levied as per the transaction slabs defined. (For more details of Managed program, kindly refer our website www.hdfcbank.com )
- To evaluate the eligibility for Basic Services Demat Accounts (BSDA), the value of holdings will be determined on a daily basis, as per the file sent by the NSDL / CDSL The AMC will be calculated at the pro-rata basis based on the value of holding of securities in the account.
- In case of BSDA, such accounts would be levied AMC applicable basis the value of holdings exceeding the prescribed limit immediately from the next day of exceeding such limit.
- Incase the Demat accounts with BSDA facility does not meet the listed eligibility as per guideline issued by SEBI or any such authority at any point of time, such BSDA accounts will be converted to Standard program Demat accounts without further reference to the respective customers and will be levied standard Program pricing.
- Incase if the Demat accounts with BSDA facility exceed the prescribed limits and move out of the stipulated BSDA criteria, the eligibility of such accounts for BSDA facility will be evaluated on the last day of the Annual billing cycle.
- The value of the transaction will be in accordance with rates provided by Depositories (NSDL / CDSL)
- The transaction charges will be payable monthly. The charges quoted above are for the services listed. Any service not quoted above will be charged separately.
- The operating instructions for the joint accounts must be signed by all the holders.
- All instructions for transfer must be received at the designated DP servicing branches of the Bank at least 24 hours before the execution date.
- In case of non- recovery of service charges due to inadequate balance in your linked bank account or inadequate advance fees or invalid bank account, the Depository services for your account will be temporarily discontinued. The services will be resumed in a minimum of three working days from the date of receipt of request with HDFC Bank and post payment of all outstanding dues towards Depository charges.
- In case the Demat accounts are with nil balances / transactions or incase if the customer defaults in payment of AMC, the physical statement shall not be sent to the customer after period of 1 year. However the electronic statement of holding will be sent only to the customers whose email IDs are registered for e-statement.
- The Depositories have started dispatching Consolidated Account Statement (CAS) to the customers w.e.f. March 2015, hence despatch of physical statements has been discontinued.
- Your Transaction cum Billing statement will be available on NetBanking under Demat tab by second week of every month with option to view /download.
- Effective 01July'2020 stamp duty charges would be collected from BO on consideration amount of OffMarket transfer and from pledgee for Pledge invocation request, before execution of request.
- Flat fee of Rs 20/- + taxes, would be levied for each Margin Pledge service instruction submitted.

**I/we agree to abide by and to be bound by all the Terms and Conditions pertaining to Debit authorisation, E-mail statement and Fee & schedule.**



## ACKNOWLEDGMENT

**NSDL (DP ID - IN 300126 / IN 301151 / IN 301549 / IN 300476 / IN 300601 / IN 301436), CDSL (DP ID - 13012400)**

Received the application from Mr/Ms_____ as the sole/first holder alongwith _____

and _____ as the second and third holders respectively for opening of a depository account. Please quote the DP ID & Client ID allotted to you in all your future correspondence.

Participant Stamp & Signature

## SEPARATE MOBILE NUMBER & EMAIL ID DECLARATION

I/we hereby declare as detailed below for mobile number and email id belongs to:

| | Name of the Customer | Mobile Number | Email Id of the Customer |
|---|---|---|---|
| 1st Account holder | | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children |
| 2nd Account holder | | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children |
| 3rd Account holder | | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children | ☐ Self ☐ Spouse ☐ Dependent Parents ☐ Dependent Children |

S9

Signature 1st holder

Signature 2nd holder

Signature 3rd holder

NRI SERVICES
HDFC BANK
We understand your world

To,
The Manager
HDFC Bank Ltd.,
_____ Branch

**Person of Indian Origin (PIO) Declaration**
(Not to be used by citizens of Bangladesh or Pakistan)

Dear Sir / Madam,

I (Name) _____hereby declare that I am a Person of Indian Origin (PIO) because I satisfy one of the following conditions: *(Please select from the below)*

- I held an Indian Passport earlier
- My father/mother /grandfather/grandmother (Name)_____ is/ was a citizen of India
- I am a spouse of (Name)_____who is an Indian Citizen
- I am a spouse of (Name) _____who is a PIO

Further, I hereby – *(Please select from the below)*

- Submit the following documents in support of my declaration
  - _____
  - _____
- Declare that I do not possess any document in support of my declaration

I confirm the above information is true and correct and that I may be required to prove my status as a PIO if I'm questioned by any authority.

Signature of Declarant: _____

Place:
Date:

NRI SERVICES
HDFC BANK
We understand your world

To,
The Manager
HDFC Bank Ltd.,
_____ Branch

**Person of Indian Origin (PIO) Declaration**
(Not to be used by citizens of Bangladesh or Pakistan)

Dear Sir / Madam,

I (Name) _____hereby declare that I am a Person of Indian Origin (PIO) because I satisfy one of the following conditions: *(Please select from the below)*

- I held an Indian Passport earlier
- My father/mother /grandfather/grandmother (Name)_____ is/ was a citizen of India
- I am a spouse of (Name)_____who is an Indian Citizen
- I am a spouse of (Name) _____who is a PIO

Further, I hereby – *(Please select from the below)*

- Submit the following documents in support of my declaration
  - _____
  - _____
- Declare that I do not possess any document in support of my declaration

I confirm the above information is true and correct and that I may be required to prove my status as a PIO if I'm questioned by any authority.

Signature of Declarant: _____

Place:
Date:

**APPLICATION FOR ACCOUNT OPENING USING AADHAAR / E-KYC FOR CUSTOMERS NOT OPTING FOR DBT**

To,
The Branch Manager,_____branch.
HDFC Bank Limited (**"Bank"** which term shall include its successors and assigns)

**Subject: Aadhaar - informed consent**

1. I voluntarily opt for Aadhaar OVD KYC or e-KYC or offline verification, and submit to the Bank my Aadhaar number, Virtual ID, e-Aadhaar, XML, Masked Aadhaar, Aadhaar details, demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information (collectively, "**Information**").
2. I am informed by the Bank, that:
   (i) submission of Aadhaar is not mandatory, and there are alternative options for KYC and establishing identity including by way of physical KYC with officially valid documents other than Aadhaar. All options were given to me.
   (ii) For e-KYC/authentication/offline verification, Bank will share Aadhaar number and/or biometrics with CIDR/UIDAI, and CIDR/UIDAI will share with Bank, authentication data, Aadhaar data, demographic details, registered mobile number, identity information, which shall be used for the informed purposes mentioned in 3 below.
3. I authorise and give my consent to the Bank (and its service providers), for following informed purposes:
   (i) KYC and periodic KYC process as per the PML Act, 2002 and rules thereunder and RBI guidelines, or for establishing my identity, carrying out my identification, offline verification or e-KYC or Yes/No authentication, demographic or other authentication/verification/identification as may be permitted as per applicable law, for all accounts, facilities, services and relationships of/through the Bank, existing and future.
   (ii) collecting, sharing, storing, preserving Information, maintaining records and using the Information and authentication/verification/identification records: (a) for the informed purposes above, (b) as well as for regulatory and legal reporting and filings and/or (c) where required under applicable law;
   (iii) enabling my account for Aadhaar enabled Payment Services (AEPS);
   (iv) producing records and logs of the consent, Information or of authentication, identification, verification etc. for evidentiary purposes including before a court of law, any authority or in arbitration.
4. I understand that the Aadhaar number and core biometrics will not be stored/ shared except as per law and for CIDR submission. I have downloaded the e-Aadhaar myself using the OTP received on my Aadhaar registered mobile number. I will not hold the Bank or its officials responsible in the event this document is not found to be in order or in case of any incorrect information provided by me.
5. The above consent and purpose of collecting Information has been explained to me in my local language.

Customer Name: _____ Signature : _____

Date: _____

**STANDALONE DEMAT NON –DBT AADHAAR CONSENT DECLARATION**

**APPLICATION FOR ACCOUNT OPENING/ MODIFICATION USING AADHAAR / E-KYC FOR CUSTOMERS NOT OPTING FOR DBT**

To, Date :_____

The Branch Manager,_____Branch
HDFC Bank Limited ("Bank" which term shall include its successors and assigns)

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| UDN NO | | | | | | | | | | |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DP ID | | | | | | | | | DP Account | | | | | | | |

**Subject: Aadhaar - informed consent**

1. I voluntarily opt for Aadhaar OVD KYC or e-KYC or offline verification, and submit to the Bank my Aadhaar number, Virtual ID, e-Aadhaar, XML, Masked Aadhaar, Aadhaar details, demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information (collectively, "**Information**").
2. I am informed by the Bank, that:
   (i) submission of Aadhaar is not mandatory, and there are alternative options for KYC and establishing identity including by way of physical KYC with officially valid documents other than Aadhaar. All options were given to me.
   (ii) For e-KYC/authentication/offline verification, Bank will share Aadhaar number and/or biometrics with CIDR/UIDAI, and CIDR/UIDAI will share with Bank, authentication data, Aadhaar data, demographic details, registered mobile number, identity information, which shall be used for the informed purposes mentioned in 3 below.
3. I authorise and give my consent to the Bank (and its service providers), for following informed purposes:
   (i) KYC and periodic KYC process as per the PML Act, 2002 and rules thereunder and RBI guidelines, or for establishing my identity, carrying out my identification, offline verification or e-KYC or Yes/No authentication, demographic or other authentication/verification/identification as may be permitted as per applicable law, for all accounts, facilities, services and relationships of/through the Bank, existing and future.
   (ii) collecting, sharing, storing, preserving Information, maintaining records and using the Information and authentication/verification/identification records: (a) for the informed purposes above, (b) as well as for regulatory and legal reporting and filings and/or (c) where required under applicable law;
   (iii) enabling my account for Aadhaar enabled Payment Services (AEPS);
   (iv) producing records and logs of the consent, Information or of authentication, identification, verification etc. for evidentiary purposes including before a court of law, any authority or in arbitration.
4. I understand that the Aadhaar number and core biometrics will not be stored/ shared except as per law and for CIDR submission. I have downloaded the e-Aadhaar myself using the OTP received on my Aadhaar registered mobile number. I will not hold the Bank or its officials responsible in the event this document is not found to be in order or in case of any incorrect information provided by me.
5. The above consent and purpose of collecting Information has been explained to me in my local language.

| Name of Client | Aadhaar No (Last Four Digits only) | | | | | | | | | | | | Signature |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | * | * | * | * | * | * | * | * | | | | | |

**Declaration for a Non- English language document submitted to the Bank**

Date:

The Manager
HDFC Bank

Dear Sir/Madam,

Re: Declaration

I / We request you to kindly open an NRE / NRO (Savings / Current / Time Deposit) / FCNR Deposit in my / our name on the basis of the documents submitted as a proof of my / our NRI Status (other than my / our passport).

The details as per the document are:

1. Document Name : _____
2. Document No : _____
3. Issued By : _____
4. Issued At (Place) : _____
5. Issued On : _____
6. Valid Till : _____

I / We hereby confirm the validity of the above document given that the same in a non-English language.

I / We also confirm that I / We will inform HDFC Bank in case my / our residential status changes from a Non-Resident Indian to a Resident Indian and will have the Non-Resident Account (s) opened in my / our name changed to Resident / RFC accounts (as eligible).

Yours Sincerely,

| | | |
|---|---|---|
| (X1)<br>_____<br>Signature (1st account holder) | (XX1)<br>_____<br>Signature (2nd account holder) | (XXX1)<br>_____<br>Signature (3rd account holder) |

# Annexure A: Declaration for Addition of Resident Indian as a Joint holder in New/Existing NRE/FCNR/NRO account/deposit

**Date:** _____

To,
The Branch Manager
HDFC Bank, _____ Branch

**Sub: Addition of Resident Indian as a Joint holder in NRE/FCNR/NRO Account/Deposit with Mode of Operation as Former or Survivor basis.**

Dear Sir,

**NRE/ FCNR**
I confirm that Mr. /Ms_____(Resident Indian)

who is desirous of opening a joint NRE/FCNR account/deposit with me in your Bank is

my_____(in relation), a resident close relative as defined under Companies Act, 2013.

**NRO**
I confirm that Mr. /Ms_____(Resident Indian)

who is desirous of opening a joint NRO account/deposit with me in your Bank is

my_____ (in relation).

**I/We together also confirm** that Mode of Operation of NRE/FCNR/NRO account will be on 'Former or Survivor' basis only and that the existing Mode of Operation may be amended.

Thanking You.

Yours Sincerely

**First/ Primary Applicant**

**Name:**

**Secondary Applicant**

**Name:**

In this context the close relative is defined in the Companies Act, 2013.

**Sec.6**. Meaning of "relative" — Act of 2013

U/s 2(77) ‘‘relative’’, with reference to any person, means anyone who is related to another, if—

(i) they are members of a Hindu Undivided Family;

(ii) they are husband and wife; or

(iii) one person is related to the other in such manner as may be prescribed.

As prescribed

i. Father (including step-father)
ii. Mother (including step-mother)
iii. Son (including step-son)
iv. Son's wife
v. Daughter
vi. Daughter's husband
vii. Brother (including step-brothers)
viii. Sister (including step-sisters)

Date:

The Manager,
HDFC Bank Ltd.,
NRI Services
101 - 104, Tulsiani Chambers,
Nariman Point,
Mumbai – 400 021.

Dear Sir / Madam,

Re: Request letter for opening the account

I/We _____ ___ request you to open the NRE/NRO Savings Bank, Demat, Custody account(s) in my name with HDFC Bank Ltd.

Enclosed is the requisite account opening form and other supporting documentation for opening the account.

Thanking you,

Yours Sincerely,

Signature – First Account Holder

Signature – Second Account Holder

HDFC BANK
We understand your world

**Demat Account Opening: Separate Mobile Number & Email Id Declaration**

**UDN No:**_____

Application for: ☐ **Demat Account + Trading Account** ☐ **Demat Account**

I/we hereby declare as detailed below for mobile number and email id belongs to:

| Holder | Name of the Customer | Mobile Number | Email Id of the Customer |
|---|---|---|---|
| 1st Account Holder | | ☐ Self ☐ Spouse<br>☐ Dependent Parent<br>☐ Dependent Children | ☐ Self ☐ Spouse<br>☐ Dependent Parent<br>☐ Dependent Children |
| 2nd Account Holder | | ☐ Self ☐ Spouse<br>☐ Dependent Parent<br>☐ Dependent Children | ☐ Self ☐ Spouse<br>☐ Dependent Parent<br>☐ Dependent Children |
| 3rd Account Holder | | ☐ Self ☐ Spouse<br>☐ Dependent Parent<br>☐ Dependent Children | ☐ Self ☐ Spouse<br>☐ Dependent Parent<br>☐ Dependent Children |

| Signature of 1st holder | Signature of 2nd holder | Signature of 3rd holder |
|---|---|---|

# Annexure – 3

TRADING ACCOUNT RELATED DETAILS

For Individuals & Non-individuals

## A. BANK ACCOUNT(S) DETAILS

| Bank Name | Branch Address | Bank account no. | Account type: Saving/Current/Others – in case of NRI/NRE/NRO | MICR number | IFSC Code |
|---|---|---|---|---|---|
| | | | | | |

## B. DEPOSITORY ACCOUNT(S) DETAILS

| Depository Participant Name | Depository Name (NSDL/CDSL) | Beneficiary Name | DP ID | Beneficiary ID (BO ID) |
|---|---|---|---|---|
| | | | | |

## C. TRADING PREFERENCES

*Please sign in the relevant boxes where you wish to trade. The segment not chosen should be struck off by the client.

<table>
<tr><td>Exchanges</td><td colspan="4">Segments</td></tr>
<tr><td rowspan="2">Name of the Exchange – 1</td><td>Cash</td><td></td><td>Currency Derivative</td><td></td></tr>
<tr><td>F&O</td><td></td><td rowspan="2">Name of other Segment s, if any</td><td></td></tr>
<tr><td>Name of the Exchange – 2</td><td>Name of the segments – 1,2…..</td><td></td><td colspan="2"></td></tr>
</table>

# If, in future, the client wants to trade on any new segment/new exchange, separate authorization/letter should be taken from the client by the stock broker.

## D. PAST ACTIONS

- Details of any action/proceedings initiated/pending/ taken by SEBI/ Stock exchange/ any other authority against the applicant/constituent or its partners/promoters/whole time directors/authorized persons in charge of dealing in securities during the last 3 years: ……

## E. DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS

- If client is dealing through the subbroker, provide the following details:
  Sub-broker's Name: …… SEBI Registration number : ……
  Registered office address:…… Ph:……. Fax:……. Website:……
- Whether dealing with any other stock broker/sub –broker (if case dealing with multiple stock brokers/sub-brokers, provide details of all)
  Name of stock broker : …… name of Sub-broker, if any ……'
  Client code : ……Exchange : ……
  Details of disputes/dues pending from/to such stock broker/sub-broker

## F. ADDITIONAL DETAILS

- Whether you wish to receive physical contract note or Electronic Contract Note (ECN) (please specify): ……..
  Specify your Email id, if applicable: ……..
- Whether you wish to avail of the facility of internet trading/ wireless technology (please specify): ……
- Number of years of Investment/Trading Experience: ……
- In case of non-individuals, name, designation, PAN, UID, signature, residential address and photographs of persons authorized to deal in securities on behalf of company/firm/others: ……..
- Any other information: ……

## G. INTRODUCER DETAILS (optional)

Name of the Introducer: …… ……
(Surname) (Name) (Middle Name)
Status of the Introducer: Sub-broker/Remisier/Authorized Person/Existing Client/Others, please specify……
Address and phone no. of the Introducer: …… Signature of the Introducer: ……

## H. NOMINATION DETAILS (for individuals only)

**I/We wish to nominate I/We do not wish to nominate**
Name of the Nominee: …… Relationship with the Nominee: ……
PAN of Nominee: …… Date of Birth of Nominee: ……
Address and phone no. of the Nominee: ……

**If Nominee is a minor, details of guardian:**
Name of guardian: …… Address and phone no. of Guardian: ……
Signature of guardian ……

**WITNESSES (**Only applicable in case the account holder has made nomination)
Name ---------- Name ----------
Signature ---------- Signature ----------
Address ---------- Address ----------

---

## DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

2. I/We confirm having read/been explained and understood the contents of the document on policy and procedures of the stock broker and the tariff sheet.

3. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s) and 'Risk Disclosure Document'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on stock broker's designated website, if any.

**Place** ---------- (----------)
**Date** ---------- **Name and Signature of Client/ (all) Authorized Signatory (ies)**

---

MOTILAL OSWAL
Investment Services
Solid Research. Solid Advice

## FOR OFFICE USE ONLY

UCC Code allotted to the Client: ----------

| | Documents verified with Originals | Client Interviewed By | In-Person Verification done by |
|---|---|---|---|
| Name of the Employee | | | |
| Employee Code | | | |
| Designation of the employee | | | |
| Date | | | |
| Signature | | | |

*I / We undertake that we have made the client aware of 'Policy and Procedures', tariff sheet and all the non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the 'Policy and Procedures', tariff sheet and all the non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.*

.....
**Signature of the Authorised Signatory**

**Date** .....

**Seal/Stamp of the stock broker**

---

## INSTRUCTIONS/ CHECK LIST

1. Additional documents in case of trading in derivatives segments - illustrative list:

| | |
|---|---|
| Copy of ITR Acknowledgement | Copy of Annual Accounts |
| In case of salary income - Salary Slip, Copy of Form 16 | Net worth certificate |
| Copy of demat account holding statement. | Bank account statement for last 6 months |
| Any other relevant documents substantiating ownership of assets. | Self declaration with relevant supporting documents. |

**In respect of other clients, documents as per risk management policy of the stock broker need to be provided by the client from time to time.*

2. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the constituent, MICR Code or/and IFSC Code of the bank should be submitted.

3. Demat master or recent holding statement issued by DP bearing name of the client.

4. For individuals:
   a. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.
   b. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person' verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.

5. For non-individuals:
   a. Form need to be initialized by all the authorized signatories.
   b. Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company/firm/others and their specimen signatures.

---

## Schedule 3 - Consistent Compounders Investment Approach

| | |
|---|---|
| Investment Objective | To generate sustainable returns over medium to long term by making investments which primarily comprise of equity securities. |
| Description of Securities | Under Consistent Compounders, client monies would primarily be invested in equity shares and equity linked instruments issued by companies which are listed in India. Some part of client monies might be invested in units of money market and liquid funds and some part might be retained as bank balance in bank account. |
| Basis of Selection of type of security | The Consistent Compounders investment approach is based on generating returns by investing in participating instruments of companies which have a proven track record of steady growth in revenues alongside the ability to consistently deliver a return on capital employed in excess of the cost of capital. Hence, under this investment approach, investments are primarily made in equity shares and equity linked instruments issued by companies listed in India. To keep some part of client monies in liquid form, such monies are either invested in units of money market funds or liquid fund or they are retained in the bank account in form of bank balance. |
| Allocation of portfolio across types of securities | <table><tr><th>Type of security</th><th>Allocation in portfolio</th></tr><tr><td>Equity and equity linked instruments</td><td>=>70%</td></tr><tr><td>Money market funds / Liquid funds / Bank balance</td><td>up to 30%</td></tr></table> |
| Appropriate Benchmark to compare performance | Nifty 50 Total Return Index |
| Basis for choice of benchmark | Most of the portfolio companies fall in large-cap category based on market capitalisation. Further, the portfolio managers reinvest the dividends received unless the client provides instruction for pay-out of dividend. Hence, Nifty 50 Total Return Index has been selected as the benchmark for comparing performance. |
| Minimum investment | The minimum value of Funds/investments which will be accepted towards initial corpus under Consistent Compounders Investment Approach would be decided by the Portfolio Manager from time to time and the minimum sum will not be less than any amount as may be stipulated by the Regulations from time to time. The uninvested amounts forming part of the Client's Assets may be at the discretion of the Portfolio Manager held in cash or deployed in liquid fund schemes, exchange traded index funds, debt oriented schemes of mutual funds, gilt schemes, bank deposits and other short term avenues for investment. The Portfolio Manager may call for the amount in tranches which shall be detailed in a separate Schedule. The Portfolio Manager will, however, be at liberty to call for the amounts payable under the tranches ahead of the dates for payment mentioned in the said Schedule by giving a prior written notice of 10 days to the Client. The Client has the option to pay such amounts ahead of the dates to the Portfolio Manager if he/it deems fit. The minimum value of funds/investments which will be accepted towards any additional investment in Consistent Compounders Investment Approach will be decided by the Portfolio Manager from time to time. |
| Indicative tenure or investment horizon | 3 years – 20 years |
| Minimum tenure/Lock-in period/ Exit loads | Minimum tenure not applicable under this investment approach / DPMS Investments managed under Consistent Compounders Investment Approach shall not be subject to any lock-in period / There shall be no levy of exit load on withdrawal of monies being managed under this approach. |
| Redemptions / Partial withdrawals | Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, and payment of withdrawal amount is not less than the minimum investment specified in the Minimum investment clause in this schedule |
| Use of derivatives | The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability. If the client does not want the Portfolio Manager to use derivatives at all in his/her portfolio, then, he/she can mention Derivatives as a negative security in the account opening form and the Portfolio Manager would be barred from using derivatives in the client's portfolio |

**Risks associated with the investment approach**

Risks associated with the investment approach

The investments made in Securities are subject to market risk and there is no assurance or guarantee that the objectives of investments will be achieved, and the Portfolio Manager has no liability for any losses resulting from the Client availing of the Portfolio Management Services. The following are the current risk factors as perceived by management of the Portfolio Manager. This list is not intended to be exhaustive in nature and is merely intended to highlight certain risks that are associated with investing in Securities:

(I) Investment in equities, derivatives and mutual funds and Exchange Traded Index Funds are subject to market risks and there is no assurance or guarantee that the objective of investments will be achieved.

(ii) As with any investment in Securities, the Net Asset Value of the portfolio can go up or down depending upon the factors and forces affecting the capital markets.

(iii) The performance of the portfolio may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets.

(iv) The past performance of the Portfolio Manager does not indicate its future performance. Investors are not being offered any guaranteed returns.

(v) The performance of the Assets of the Client may be adversely affected by the performance of individual Securities, changes in the marketplace and industry specific and macro-economic factors. The investment approaches are given different names for convenience purpose and the names of the approaches do not in any manner indicate their prospects or returns.

(vi) Investments in debt instruments and other fixed income securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of the debt instruments. Consequently, the Net Asset Value of the portfolio may be subject to fluctuation.

(vii) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest amount or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.

(viii) The Portfolio Manager may invest in non-publicly offered debt securities and unlisted equities. This may expose the Client's portfolio to liquidity risks.

(ix) Engaging in Securities lending is subject to risks related to fluctuations in collateral value/settlement/liquidity/counter party. The Portfolio Manager may use derivatives instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Portfolio to certain risks inherent to such derivatives. As and when the Portfolio Manager deals in the derivatives market on behalf of the Client, there are risk factors and issues concerning the use of derivatives that investors should understand.

(x) Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself.

(xi) Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party

All Holders Signature



1st Applicant 2nd Applicant 3rd Applicant

(usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.

(xii) Re-investment Risk: This risk refers to the interest rate levels at which cash flows received from the Securities under a particular portfolio are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

(xiii) There are inherent risks arising out of investment objectives, investment approach, asset allocation and non-diversification of portfolio.

(xiv) Prepayment risk: there may be unscheduled return of principal on a particular Security, which may result in a reinvestment risk.

(xv) Credit Risk: Credit risk or default risk refers to the risk that an issuer of a fixed income Security may default Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well any actual event of default.

(xvi) The Net Asset Value may be affected by changes in settlement periods and transfer procedures.

(xvii) Risks related to index linked securities: Performance of the reference index will have a direct bearing on the performance of the strategy. In the event the reference index is dissolved or withdrawn by the Index Provider; in case of Securities such as debentures, the debenture trustees upon request by the issuer may modify the terms of issue of the debentures so as to track a different and suitable index. Tracking errors are also inherent in any equity linked security and such errors may cause the equity index-linked security to generate returns which are not in line with the performance of the reference index or one or more Securities covered and/or included in the reference index.

(xviii) Risks pertaining to investments in Gold ETF's will be as provided in the disclosure document of the Portfolio Management Services. However, some of the specific risks may include market risks, currency risks, counter party risk, liquidity risk and loss of physical gold.

(xix) Currency Exchange Rate Risk: The Client's portfolio may from time to time enter into currency exchange transactions either on a spot basis or by buying currency exchange forward contracts. Neither spot transactions nor forward currency exchange contracts eliminate fluctuations in the price of the Client's portfolio Securities or in foreign exchange rates or prevent losses if the prices of these Securities should decline. Performance of the Client's Portfolio may be strongly influenced by movements in foreign exchange rates because currency positions held by the Client's portfolio may not correspond with the Securities positions held.

(xx) In case of investments in mutual fund, the Client bear the recurring expenses of the Portfolio Manager in addition to the expenses of the underlying mutual fund schemes. Hence, the Client may receive lower pre-tax returns compared to what the Client may have received had he invested directly in the underlying Securities of the mutual fund schemes.

(xxi) After accepting the corpus for management, the Portfolio Manager may not get an opportunity to deploy the same or there may be a delay in deployment. In such a situation the Client may suffer opportunity loss.

(xxii) Risks associated with investment in equity instruments using Quantitative Analysis/ Quant Model: Some of the Risks attached with Quantitative Analysis are: (i) Market Risk: Like any other equity investments, these are subject to market risk.(ii) Modelling Error: Quant models are subject to price and volume inputs. It is possible that some of these inputs are entered incorrectly. The quant model selected by the Portfolio Manager may not perform as tested; such a scenario is entirely possible and would result in a loss.(iii) Deviation from theoretical model: A quant model is theoretical in nature, however at times the market may act unexpectedly resulting in a loss, the quant model cannot account for any such market behaviour. The quant model may initiate a sell signal; however, the stock may not have adequate liquidity at that moment forcing the portfolio manager to further drive down the stock price.

(xxiii) Spread risk: Investments in corporate bonds are exposed to the risk of widening of the Spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which will affect the Strategy accordingly.

(xxiv) Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer.

(xxv) Risks related to Special Situations: Special situation trades are subject to all risks under equity; however, in certain cases the risks can be specific as are mentioned: (i) The promoter may choose not to accept the discovered prices (ii) Regulatory hurdles may delay any specific corporate action.

(xxvi) Risk Associated with Securitized Debt: Securitized debt may suffer credit losses in the event of the delinquencies and credit losses in the underlying pool exceeding the credit enhancement provided. As compared to the normal corporate or sovereign debt, securitized debt is normally exposed to a higher level of reinvestment risk.

(xxvii) Risk factor specifically while using Options: The Portfolio Manager might buy options to enhance yield. In buying options the profit potential is unlimited, whereas the maximum risk is the premium paid to buy the options. The Portfolio Manager may use Derivatives instruments like equity futures & options, or other Derivative instruments as permitted under the Regulations and guidelines. Usage of Derivatives will expose the strategies to liquidity risk, open position risk, and opportunities risk etc. Such risks include the risk of mispricing or improper valuation and the inability of Derivatives to correlate perfectly with underlying assets, rates and indices. In case of the Derivative strategies, it may not be possible to square off the cash position against the corresponding Derivative position at the exact closing price available in the Value Weighted Average Period.

(xxviii) Risk factors associated with Derivatives: Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the Investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Portfolio Manager involve uncertainty and the decision of Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager will be able to identify or execute such strategies. The risks associated with the use of Derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Trading in derivatives has the following risks: (i) An exposure to Derivatives in excess of the hedging requirements can lead to losses. (ii) An exposure to Derivatives, when used for hedging purpose, can also limit the profits from a genuine investment transaction. (iii) Derivatives carry the risk of adverse changes in the market price. (iv) Illiquidity Risk i.e. risk that a Derivative trade may not be executed or reversed quickly enough at a fair price, due to lack of liquidity in the market.

(xxix) The risks of investing in equity instruments include share price falls, receiving no dividends or receiving dividends lower in value than expected. They also include the risk that a company restructure may make it less profitable.

(xxx) Equity instruments face market volatility risk: Stock market tends to be very volatile in the short term. Even if fundamentals of the underlying companies do not materially change in the short term, volatility in the broader stock market can result in volatility in share prices of stocks forming part of the Client's portfolio

(xxxi) Equity instruments face fundamental risk: If fundamentals of the companies chosen by the Portfolio Manager deteriorate over time, there is no guarantee or assurance that the Portfolio Manager's analysts and fund managers will be able to identify such deterioration in fundamentals and take appropriate action in a timely manner which could lead to higher volatility and a lower return from the portfolio companies.

(xxxii) Equity instruments face macro-economic and geo-political risks: Sudden changes to the macro-economic and geo-political environment within which Portfolio Manager's companies operate, could lead to increase in volatility of share prices of these companies.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
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**SCHEDULE 3.1: Fee structures and list of charges for Consistent Compounders Investment Approach (Advisory)**
Please Tick (✓) in anyone of the Fee Structure of your choice.

| | |
|---|---|
| Discretionary (Fixed Fees Only) ☐ | **Fixed fee*** at 1% Per Annum of the Net Asset Value[1] - charged Quarterly[2] |
| Discretionary (Fixed and Performance fees) ☐ | **Fixed fee*** at 0.50% Per Annum of the Net Asset Value[1] - charged Quarterly[2]<br>**Plus**<br>**Performance Fee**** at 7.5% on all returns in excess of 12.0% per annum Hurdle Rate of Return (No Catch up) subject to a High Water Mark - charged Annually[3] |
| Discretionary (Performance fees only) ☐ | **Performance Fee**** at 10.0% on all returns in excess of 8.0% per annum Hurdle Rate of Return (No Catch up) subject to a High Water Mark - charged Annually[3] |

1. Portfolio Management and Advisory fees:
   Portfolio Management Fee charged may be a Fixed Fee or a return-based fee (Performance Fee) or a combination of both. Fixed fees charged to clients will range from 10 BPS to 250 BPS per annum. The Portfolio Manager also intends to charge Performance Fees which will kick in after a Hurdle Rate of Return ranging from 6% (six percent) to 12% (twelve percent) per annum is achieved. The Portfolio Manager intends to claim between 10%-40% (ten percent to forty percent) of the upside generated over and above the Hurdle Rate of Return agreed with the Client. All specifics of Portfolio Management Fee for an Investment Approach would be agreed with each Client and set out in more detail in the Fee Schedule of the Marcellus DPMS Agreement.
2. Custodian fee
   These charges relate to the opening and maintenance of Depository Accounts and/or custody fee and charges paid to the Custodian and/or Depository Participant, dematerialization of scrips, Securities lending and borrowing and their transfer charges in connection with the operation and management of the Client's portfolio account and is expected to be in the range of 1- 25 BPS per annum.
3. Fund accounting charges: Up to 5 BPS per annum.
4. Registrar and transfer agent fee
   This is fee payable to the Registrar and Transfer Agent for giving effect to transfers of Securities and may interalia include stamp duty costs, courier, post and notary charge and is expected to be in the range of 10 BPS.
5. Brokerage and transaction cost
   Charged at actuals. These are amounts payable to the broker for opening of an account, execution of transactions on the stock exchange or otherwise for the transfer of Securities and may interalia include service charges, stamp duty costs, GST, STT etc. and is expected to be in the range of 10 BPS
6. Goods and Service Tax or any other statutory levy: As applicable from time to time, charged over and above all fees and charges billed to the Client.
7. Depository Charges: As may be applicable from time to time.
8. Bank Charges: As may be applicable at actuals.
9. Stamp duty: As may be applicable at actuals.
10. Legal costs and professional fees: Costs incurred for documentation, certifications, attestation and instituting or defending legal suits, audit fees and other similar charges.
11. Incidental expenses:
    Charges in connection with day to day operations like courier expenses, stamp duty, service tax, postal, telegraphic, opening and operation of bank account or any other out of pocket expenses as may be incurred by the Portfolio Manager in the course of discharging his duties to the Client. Provided that, in the event that any out of pocket expenses to be incurred by the Portfolio Manager on behalf of the Client is to exceed 5% of the investment amount of the Client, the Portfolio Manager shall seek prior written consent of the Client before incurring such an expense.
12. Portfolio Manager shall not charge any fees to Clients at the time of onboarding except the specific charges applicable for execution of the agreement and related documents for account opening.
13. Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).

**Incentive that shall be paid to Introducer for this account (if any):**

(Absolute share: for e.g., if fixed fee of 2% and incentive share is 50%, please write fixed fee incentive as 1% (50% of 2%); if performance fee of 20% over 10% hurdle, and incentive share is 50% then please write Performance Fee Incentive as 10%)

Fixed Fee Incentive: _____% Performance Fee Incentive: _____% Performance Hurdle: _____%

All Holders Signature

1st Applicant | 2nd Applicant | 3rd Applicant

**Notes to fees:**

*Fixed Fee computed as % Per Annum of the Net Asset Value[1] - charged Quarterly[2]

** subject to a High Water Mark - charged Annually[3] (No Catch-up)

[1]Net Asset Value based on average daily NAV over the course of the computation period.

[2]End of calendar quarter (31-Mar, 30-Jun, 30-Sep, 31-Dec). Pro-rata for the first computation period.

[3]12-months from the Account Activation Date, Account Activation Anniversary Date or 31st March as the case may be

If client makes partial redemptions out of PMS account, changes fee structure, switches to a different distributor or direct code or closes the PMS account before the billing date for Fixed Fee Billing Period or Performance Fee Billing Period, then applicable fees and charges as per existing fees structure would be billed and recovered for the period between Last billing date/Account Activation Date / Account Activation Anniversary Date (as the case may be) and Date of redemption / change of distributor/ account closure/switch. This billing and recovery of fees and charges would happen at the time of giving effect to such change in Client account.

**Definitions used in Fee Schedule:**

**"Account Activation Date"** means the date on which a unique Client code is generated by the Portfolio Manager.

**"Account Activation Anniversary Date"** means the 12 (twelve) month anniversary of the Account Activation Date and every 12 (twelve) month anniversary, thereafter

**"Fixed Fee"** means a fixed fee payable by the Client to the Portfolio Manager for DPMS Services as further specified in the Fee Schedule.

**"Fixed Fee Billing Period"** means the frequency at which the Fixed Fees will be payable by the Client to the Portfolio Manager as set out in this Fee Schedule .

**"Hurdle Rate of Return"** shall mean a certain agreed level of return (as specified in the Fee Schedule) achieved in a Performance Fee Billing Period calculated on the relevant Performance Fee Billing Period's opening NAV.

**"Net Asset Value"** or **"NAV"** for any given day in respect of any Client account will be calculated by aggregating the following:

a) The total market value of all Securities in client's account as on the end of the day,

b) Cash/Bank balance in client's account as at the end of the day,

c) All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day,

d) all receivables and payables due from / to the Client at the end of the day;

and reducing from this aggregate all the charges, fees, expenses, statutory levies and other costs payable by the Client as per the Fee Schedule.

**"Performance Fee"** shall mean a performance linked fee payable by the Client to the Portfolio Manager for the DPMS Services ,as further specified in the Fee Schedule that will be payable if the Portfolio Manager achieves a rate of return that is greater than the Hurdle Rate of Return for the relevant Performance Fee Billing Period subject to the High Water Mark for the relevant Performance Fee Billing Period.

**"Performance Fee Billing Period"** means a 12-months period from the Account Activation Date or Account Activation Anniversary Date, as the case may be.

If client has understood the fee calculations, client to write **"I have understood the fee clause and computation of fee charged by Portfolio Manager for the Discretionary Portfolio Investment Management Services"** and sign below.

| |
|---|
| |

The parties have caused these schedules forming part of Marcellus Discretionary Portfolio Investment Management Service Agreement to be signed on the day and year and manner hereinafter mentioned.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place_____

Date | D | D | M | M | Y | Y | Y | Y |

**Schedule 3.2: Illustrations for fee computation under different fee structures for Consistent Compounders Investment Approach**

**Illustration A: Fixed fees of 1% per annum of Net Asset Value (with NAV calculated based on average daily NAV over the course of the quarter)**

**Assumptions:** Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Performance fees: Nil, Fixed fees: 1% per annum of the daily average NAV , Frequency of fee charging: Quarterly

| Nature of fees | Scenario 1: Gain of 20% | Scenario 2: Loss of 20% | Scenario 3: No change |
|---|---|---|---|
| | Amount in Rs | Amount in Rs | Amount in Rs |
| Capital contribution | **50,00,000** | **50,00,000** | **50,00,000** |
| Less: upfront fees | 0 | 0 | 0 |
| Less: any other fees | 0 | 0 | 0 |
| Assets under management (AUM) | 50,00,000 | 50,00,000 | 50,00,000 |
| Add/Less: Profit/Loss on investment during the year of 20% of AUM | 10,00,000 | 10,00,000 | 0 |
| Less: brokerage/DP charges/any other charges* | 0 | 0 | 0 |
| Less: fixed fees of 1% per annum** | 60,000 | 40,000 | 50,000 |
| Less: performance fees | 0 | 0 | 0 |
| Total charges during the year | 60,000 | 40,000 | 50,000 |
| **Net Asset Value (NAV) of the portfolio at year end** | **59,40,000** | **39,60,000** | **49,50,000** |
| % change over capital contributed | 18.80% | -20.80% | -1.00% |

**Illustration B: Fixed fee of 0.50% per annum of the Net Asset Value (with NAV calculated based on average daily NAV over the course of the quarter) plus Performance fee of 7.5% on all returns in excess of 12% per annum subject to a high watermark**

**Assumptions:** Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Hurdle rate: 12% per annum, Performance fees: 7.5% of all returns in excess of the hurdle rate (subject to a high watermark), Fixed fees: 0.50% per annum of the daily average NAV ,Frequency of fee charging: Yearly for variable fees & quarterly for fixed fees.

| Nature of fees | Scenario 1: Gain of 20% | Scenario 2: Loss of 20% | Scenario 3: No change |
|---|---|---|---|
| | Amount in Rs | Amount in Rs | Amount in Rs |
| Capital contribution | **50,00,000** | **50,00,000** | **50,00,000** |
| Less: upfront fees | 0 | 0 | 0 |
| Less: any other fees | 0 | 0 | 0 |
| Assets under management (AUM) | 50,00,000 | 50,00,000 | 50,00,000 |
| Add/Less: Profit/Loss on investment during the year of 20% of AUM | 10,00,000 | 10,00,000 | 0 |
| Less: brokerage/DP charges/any other charges* | 0 | 0 | 0 |
| Less: fixed fees of 0.50% per annum** | 30,000 | 20,000 | 25,000 |
| Less: performance fees*** | 27,750# | 0# | 0# |
| Total charges during the year | 57,750 | 20,000 | 25,000 |
| **Net Asset Value (NAV) of the portfolio at year end** | **59,42,250** | **39,80,000** | **49,75,000** |
| % change over capital contributed | 18.85% | -20.40% | -0.50% |

**Assumptions:**

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody & fund accounting charges will be around 5-10 bps.

** for illustrative purposes only. In reality, fixed fees will be charged each quarter based on the average daily NAV in that quarter (rather than on the year ending NAV).

*** charging 7.5% of all returns in excess of 12% per annum.

#This is for illustration purposes only. The actual performance fees on a client's account will be computed on the returns generated after charging all sorts of fixed fees as well as expenses.

All Holders Signature

1st Applicant | 2nd Applicant | 3rd Applicant

**Illustration C: Performance fee of 10% on all returns in excess of 8% subject to a high watermark**

**Assumptions:** Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Hurdle rate: 8% per annum, Performance fees: 10% of all returns in excess of the hurdle rate (subject to a high watermark), Fixed fees: Nil of the daily average NAV ,Frequency of fee charging: Yearly for variable fees & quarterly for fixed fees.

| Nature of fees | Scenario 1: Gain of 20% | Scenario 2: Loss of 20% | Scenario 3: No change |
|---|---|---|---|
| | Amount in Rs | Amount in Rs | Amount in Rs |
| Capital contribution | **50,00,000** | **50,00,000** | **50,00,000** |
| Less: upfront fees | 0 | 0 | 0 |
| Less: any other fees | 0 | 0 | 0 |
| Assets under management (AUM) | 50,00,000 | 50,00,000 | 50,00,000 |
| Add/Less: Profit/Loss on investment during the year of 20% of AUM | 10,00,000 | 10,00,000 | 0 |
| Less: brokerage/DP charges/any other charges* | 0 | 0 | 0 |
| Less: fixed fees | 0 | 0 | 0 |
| Less: performance fees## | 60,000# | 0# | 0# |
| Total charges during the year | 60,000 | 0 | 0 |
| **Net Asset Value (NAV) of the portfolio at year end** | **59,40,000** | **40,00,000** | **50,00,000** |
| % change over capital contributed | 18.80% | -20.00% | 0.00% |

**Assumptions:**

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody & fund accounting charges will be around 5-10 bps.

** for illustrative purposes only. In reality, fixed fees will be charged each quarter based on the average daily NAV in that quarter (rather than on the year ending NAV).

## charging 10% of all returns in excess of 8% per annum.

#This is for illustration purposes only. The actual performance fees on a client's account will be computed on the returns generated after charging all sorts of fixed fees as well as expenses.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
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Place _____

Date D D M M Y Y Y Y

**Schedule 3.3: Additional*** Illustration to explain Performance Fee computation over a multi-year investment period.**

| **Assumptions:** Size of Sample Portfolio: INR 50,00,000/- , Period: 5 years, Hurdle Rate: 8% per annum, Performance Fees: 10% | | | | | |
|---|---|---|---|---|---|
| **Return** | **-10.00%** | **25.00%** | **5.00%** | **25.00%** | **20.00%** |
| **Particular/Year** | **1** | **2** | **3** | **4** | **5** |
| Opening AUM | 50,00,000 | 45,00,000 | 55,62,500 | 58,40,625 | 72,01,491 |
| High Watermark (HWM) | 50,00,000 | 50,00,000 | 56,25,000 | 56,25,000 | 73,00,781 |
| Base for computing hurdle | 50,00,000 | 45,00,000 | 55,62,500 | 58,40,625 | 72,01,491 |
| Hurdle AUM** | 54,00,000 | 48,60,000 | 60,07,500 | 63,07,875 | 77,77,610 |
| Higher of HWM and Hurdle | 54,00,000 | 50,00,000 | 60,07,500 | 63,07,875 | 77,77,610 |
| Profit / Loss for the year | (5,00,000) | 11,25,000 | 2,78,125 | 14,60,156 | 14,40,298 |
| Pre- fees AUM (Year end) | 45,00,000 | 56,25,000 | 58,40,625 | 73,00,781 | 86,41,789 |
| HWM crossed? | No | Yes | Yes | Yes | Yes |
| Hurdle crossed? | No | Yes | No | Yes | Yes |
| Fees | 0 | 62,500 | 0 | 99,291 | 86,418 |
| **Ending AUM** | **45,00,000** | **55,62,500** | **58,40,625** | **72,01,491** | **85,55,371** |
| Fees as % of Average AUM | 0.00% | 1.23% | 0.00% | 1.51% | 1.09% |

**Assumptions:**

Notes:

** Hurdle AUM is computed by multiplying the Hurdle Rate of Return with the post fees opening AUM for the relevant year

***Please note that this illustration does not demonstrate charges like broker fees etc. as the purpose of this illustration is to bring clarity to the Client on the methodology of performance fees calculation over multiple years scenario. We have provided this illustration in addition to the SEBI prescribed format (refer the table titled as Regulatory Illustration above) as the SEBI prescribed format only provides calculation mechanism in a one year scenario than multiple years.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place _____

Date D D M M Y Y Y Y