

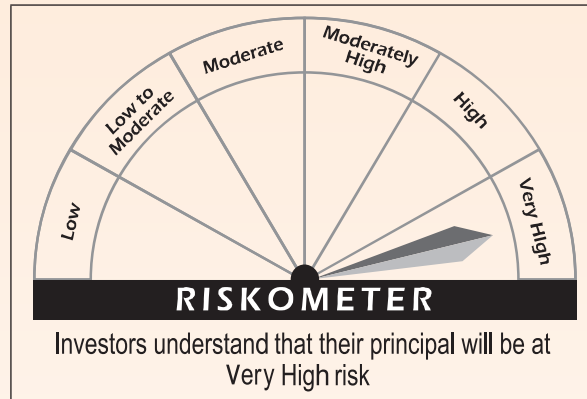
SCHEME INFORMATION DOCUMENT

UTI S&P BSE SENSEX NEXT 50 EXCHANGE TRADED FUND (UTI S&P BSE SENSEX NEXT 50 ETF)

(An open-ended scheme replicating/tracking the S&P BSE Sensex Next 50 Index)

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*:

- Long term capital appreciation
- Investment in securities covered by S&P BSE Sensex Next 50 Index



Risk-o-meter for the fund is based on the portfolio ending September 30, 2021. The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on <https://utimf.com/forms-and-downloads/>

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

UTI Mutual Fund UTI Asset Management Company Limited UTI Trustee Company Private Limited

Address of the Mutual Fund, AMC and Trustee Company:

UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Website : www.utimf.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (herein after referred to as SEBI (MFs) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI, nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / UTI Financial Centres (UFCs) / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of UTI Mutual Fund, Tax and Legal issues and general information on www.utimf.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest UTI Financial Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

Please refer the Stock Exchange Disclaimer Clause overleaf.

This Scheme Information Document is dated 27 October, 2021

STOCK EXCHANGE DISCLAIMER CLAUSE:

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“As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter no. NSE/LIST/53611 dated July 11, 2018, permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund’s units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

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2. Warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
3. Take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund;

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HIGHLIGHTS

Name of the scheme	UTI S&P BSE Sensex Next 50 Exchange Traded Fund (UTI S&P BSE Sensex Next 50 ETF)
Category of the Scheme	Exchange Traded Fund (ETF)
Type of the scheme	An open-ended scheme replicating/tracking the S&P BSE Sensex Next 50 Index.
Investment Objective	<p>The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.</p> <p>However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.</p>
Liquidity	<p>On the Exchange The units of the Scheme can be bought / sold during market hours on all trading days on the National Stock Exchange of India Limited and/or any other stock exchange where the Scheme's Units are listed in minimum lot of 1 unit and in multiples of one thereof by all Investors.</p> <p>Directly with the Mutual Fund The Scheme offers units for subscription / redemption directly with the Mutual Fund in creation unit size to Authorized Participants / Large Investors only, at NAV based prices on all Business Days during an ongoing offer period.</p> <p>“Creation unit” is a fixed number of units of the Scheme, which is exchanged for a basket of securities of the underlying index called the Portfolio Deposit and a Cash component. For redemption of Units, it is vice versa i.e., fixed number of units of the Scheme and a cash component is exchanged for Portfolio Deposit. The Portfolio Deposit and the cash component will change from time to time as decided by AMC.</p> <p>AMC/Trustees reserve the right to change the Creation Unit at their discretion from time to time.</p>
Benchmark	S&P BSE Sensex Next 50 Index
Transparency / NAV Disclosure	<p>The Mutual Fund shall declare the Net asset value separately for different options of the Plans by 11 p.m. on every business day on the website of UTI Mutual Fund, www.utimf.com and on AMFI's website www.amfiindia.com.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>The NAV will be calculated and disclosed on every business day..</p>
Loads	<p>Entry Load: Not Applicable as per SEBI guidelines</p> <p>Exit Load: Not Applicable</p>
Minimum Amount for purchase / redemption in (Rs.)	<p>Directly with Fund: Only Authorised Participants / Large Investors can directly purchase / redeem from the fund in Creation unit size as stated above on any business day.</p> <p>On the Exchange: The units of the Scheme can be purchased / redeemed in minimum lot of 1 unit and in multiples of one thereof.</p>
Dematerialization	<p>a. Units of the Scheme will be available only in Dematerialized (electronic) form.</p> <p>b. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the Depository Participants (DP's) name, DP ID Number and the beneficiary account number of the applicant.</p> <p>c. Units of the Scheme will be issued, traded and settled compulsorily in dematerialized form.</p> <p>d. Application without relevant details will be liable to be rejected.</p>

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

1. Investment in Mutual Fund scheme Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2. As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down.
3. Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the scheme. There can be no assurance or guarantee that the objective of the Scheme will be achieved.
4. The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns. Investors are therefore urged to study the Scheme Information Document carefully and consult their Financial Advisor before considering an investment in the Scheme.
5. The sponsors are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 10,000/ – made by them towards setting up the Fund.
6. The present scheme is not a guaranteed or assured return scheme.
7. Statements/Observations made are subject to the laws of the land as they exist at any relevant point of time.
8. Growth, appreciation, Income Distribution cum Capital Withdrawal (IDCW) and income, if any, referred to in this Scheme Information Document are subject to the tax laws and other fiscal enactments as they exist from time to time.
9. The NAVs of the Scheme may be affected by change in the general markets conditions, factors and forces affecting capital markets in particular, level of interest rates, various markets related factors and trading volumes.
10. Investment decisions made by the AMC may not always be profitable.
11. From time to time and subject to the Regulations, the Sponsors, the Mutual Funds and investment companies managed by them, their associate companies, subsidiaries of the Sponsors, and the AMC may invest either directly or indirectly in the Scheme. The funds managed by these associates, the Sponsors, subsidiaries of the Sponsors and /or the AMC may acquire a substantial portion of the scheme's units and collectively constitute a major investor in the scheme. Accordingly, redemption of units held by such funds, associates, and Sponsors might have an adverse impact on the units of the scheme because the timing of such redemption may impact the ability of other unitholders to redeem their units.
12. **Scheme Specific Risk Factors:**
 UTI S&P BSE Sensex Next 50 ETF, the scheme, will be a passively managed by providing exposure to S&P BSE Sensex Next 50 Index and tracking its performance and yield, before expenses, as closely as possible. The scheme performance may be affected by a general decline in the Indian markets relating to its underlying Index. The scheme invests in the underlying Index regardless of its investment merit.

Although the units are listed on the Stock Exchange/s, the Trustee/AMC will not be liable for any delay in listing of units of the Scheme on the stock exchange(s)/ or due to connectivity problems with the depositories due to the occurrence of any event beyond their control

The securities in which the Scheme invests may underperform the various general securities, markets or different asset classes. Different type of securities tends to go through cycles of outperformance and under-performance in comparison to the general securities markets.

The scheme may not fully replicate the performance of the underlying index due to temporary unavailability of certain Index Securities in the secondary market or due to other extraordinary circumstances.

Performance of the underlying Index will have a direct bearing on the performance of the Scheme. In the event the underlying Index is dissolved or is withdrawn by Index Service Provider, the Trustee reserves the right to modify the Scheme so as to track a different and suitable index and the procedure stipulated in the regulations shall be complied with.

Tracking error may have an impact on the performance of the scheme. “Tracking Error” means the extent to which the NAV of the fund moves in a manner inconsistent with the movements of the underlying Index on any given day or over any given period of time from any cause or reason whatsoever including but not limited to differences in the weightage of the investments in the securities and the weightage to such securities in the underlying index, time lags in deployment or realization of funds under the Scheme as compared to the movement of or within the said index, expenditure incurred by the scheme, corporate actions such as debenture or warrant conversions, rights, mergers, etc., change in constituents of Index, rounding of quantity of shares underlying the index, IDCW payouts, whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc. However UTI AMC will endeavor to keep the tracking error as low as possible.

UTI AMC will endeavor to keep the tracking error within the range of 2% on an annualized basis in the scheme as against the returns of the underlying Index.

The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information.

Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund their directors or their employees shall not be liable for any tax consequences that may arise.

The Scheme would be investing in equities and money market instruments (such as Triparty Repo on Government Securities or treasury bill or as defined by SEBI regulations, term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme’s investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme’s investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.

The Mutual Fund is not assuring any IDCW nor is it assuring that it will make any IDCWs. All IDCWs are subject to the availability of distributable surplus and would depend on the performance of the scheme.

Portfolio concentration risk

ETF being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager’s decisions.

13. Risks pertaining to transaction in units through Stock Exchange

- a. Although the Scheme’s Units are listed on stock exchange/s, there can be no assurance that an active secondary market will develop or be maintained. Hence there would be times when trading in the Units of the Scheme would be infrequent/less liquid.
- b. Trading in the Units of the Scheme on stock exchange/s may be halted because of market conditions or for reasons that in view of stock exchange/s &/or SEBI, trading in the Units of the Scheme are not advisable. In addition, trading of the Units of the Scheme are subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange/s and SEBI ‘circuit filter’ rules. There can be no assurance that the requirements of stock exchange/s necessary to maintain the listing of the Units of the Scheme will continue to be met or will remain unchanged.
- c. The Scheme may not be able to immediately sell certain types of illiquid Securities. The purchase price and subsequent valuation of restricted and illiquid Securities may reflect a discount, which may be significant, from the market price of comparable Securities for which a liquid market exists.
- d. The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of the holdings of the Scheme. The trading prices of the Units of the

Scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the Scheme. Any changes in the trading regulations by the Stock Exchange/s or SEBI or other applicable regulations may affect the ability of market participants to arbitrage resulting it to wider premium/discount to NAV. However, it is expected that large discounts or premiums to the NAV of Units of the Scheme may not sustain for long due to market participants' actions on arbitrage opportunity available under such circumstances.

- e. **Impact cost risk:** The scheme may have to bear the impact cost arising from sale and purchase of underlying securities either when it accepts/gives cash or cash equivalents in lieu of one or more Index securities, cash component on issue and repurchase of units or while undertaking rebalancing of the scheme portfolio as a consequence of change in the composition or change in relative weightages of the securities underlying Index.
- f. **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the Securities in the Scheme 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.
- g. **Risk of Substantial Redemptions:** In the event of receipt of inordinately large number of redemption requests or of a restructuring of the Schemes' portfolio, there may be delays in the redemption of units. Substantial Redemptions of Units within a limited period of time could require the Scheme to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the value of both the Units being Redeemed and that of the outstanding Units of the Scheme. The Trustee, in the general interest of the Unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total "Saleable Underlying Stock" available with the Fund.

14. Investments under the scheme may also be subject to the following risks:

I. Investment in Equities:

- a. Equities are volatile in nature and are subject to price fluctuations on daily basis. The volatility in the value of the equity instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme.
- b. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the scheme portfolio may result, at times, in potential losses to the scheme, should there be a subsequent decline in the value of the securities held in the scheme portfolio.
- c. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the scheme. Different segments of the financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities.
- d. As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of units may be significant in the event of an inordinately large number of redemption requests or a restructuring of the Scheme. In view of this, the Trustee has the right, in its sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.

II Risk associated with investing in Money Market Instruments/Debt and Derivative securities:

- a. **Money market instruments** are subject to price volatility due to factors such as changes in interest rates general levels of market liquidity, market perception of credit worthiness of the issuer of such instruments and risks associated with settlement of transactions and reinvestment of intermediate cash flows. The NAV of a scheme's Units, to the extent that such Scheme is invested in money market instruments, will consequently be affected by the aforesaid factors.
- b. **Credit Risk:** Bonds /debentures as well as other money market instruments issued by corporates run the risk of down grading by the rating agencies and even default as the worst case. Securities issued by Central/State governments have lesser to zero probability of credit / default risk in view of the sovereign status of the issuer.
- c. **Interest -Rate Risk:** Bonds/ Government securities which are fixed income securities, run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The level of interest rates is determined by the rates at which government raises new money through RBI, the price levels at which the market is already dealing in existing securities, rate of inflation etc. The extent of fall

or rise in the prices is a function of the prevailing coupon rate, number of days to maturity of a security and the increase or decrease in the level of interest rates. The prices of Bonds/ Government securities are also influenced by the liquidity in the financial system and/or the open market operations (OMO) by RBI.

- d. **Migration of rating Risk:** This relates to the risk on account of a fall/rise in price of rated securities on account of change in ratings of such securities.
Pressure on exchange rate of the rupee may also affect security prices. Such rise and fall in price of bonds/government securities in the portfolio of the Scheme may influence the NAVs under the Scheme as and when such changes occur.
- e. **Liquidity Risk:** The Indian debt market is such that a large percentage of the total traded volumes on particular days might be concentrated in a few securities. Traded volumes for particular securities differ significantly on a daily basis. Consequently, the Scheme might have to incur a significant “impact cost” while transacting large volumes in a particular security.
- f. **Securities Lending:** It is one of the means of earning additional income for the scheme with a lesser degree of risk. Securities lending is lending of Securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent Securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the Securities borrowed. As per SEBI Circular on short selling and securities lending and borrowing dated Dec 20, 2007, Annexure 2 “The SLB shall be operated through Clearing Corporation/Clearing House of stock exchanges having nation-wide terminals who are registered as Approved Intermediaries (AIs).”

The risk is adequately covered as Securities Lending & Borrowing (SLB) is an Exchange traded product. Exchange offers an anonymous trading platform and gives the players the advantage of settlement guarantee without the worries of counter party default. However, the Fund may not be able to sell such lent securities during contract period or have to recall the securities which may be at higher than the premium at which the security is lent.

- g. **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme 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.

Money Market Securities are subject to the risk of an issuer’s inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

In the normal course of business, the scheme would be able to make payment of redemption proceeds within 10 business days, as it would have sufficient exposure to liquid assets. In case of the need for exiting from such illiquid debt instruments in a short period time, the NAV of the scheme could be impacted adversely.

III Trading in debt and equity derivatives involves certain specific risks like:

- a. **Credit Risk:** This is the risk of default by the counter party. This is usually to the extent of difference between actual position and contracted position. This risk is substantially mitigated where derivative transactions happen through clearing corporation.
- b. **Market Risk:** Market movement may also adversely affect the pricing and settlement of derivative trades like cash trades.
- c. **Illiquidity Risk:** The risk that a derivative product may not be sold or purchased at a fair price due to lack of liquidity in the market.
- d. An exposure to derivatives can lead to losses. Success of dealing in derivatives depends on the ability of the Fund Manager to correctly assess the future market movement and in the event of incorrect assessment, if any, performance of the scheme could be lower.
- e. Interest Rate Swaps (IRSs) and Forward Rate Agreements (FRAs) do also have inherent credit and settlement risks. However, these risks are substantially less as they are limited to the interest stream and not the notional principal amount.
- f. Participating in derivatives is a highly specialized activity and entails greater than ordinary investment risks. Notwithstanding such derivatives being used for limited purpose of hedging and portfolio balancing, the overall market in these segments could be highly speculative due to action of other participants in the market.
- g. 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 fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such

strategies.

- h. 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.

IV. Market Trading Risks:

There can be no assurance that the requirements of stock exchange necessary to maintain the listing of the units of the scheme will continue to be met or will remain unchanged.

As the scheme proposes to invest not less than 95% of the net assets in securities comprising of underlying index, any deletion of stocks from or addition to in the index may require sudden and immediate liquidation or acquisition of such stocks at the prevailing market prices irrespective of whether valuation of stocks is attractive enough. This may not always be in the interest of unitholders.

Asset Class Risk: The returns from the types of securities in which the scheme invest may underperform returns of general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison of securities markets.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The requirement of minimum number of investors in the scheme is not applicable to the scheme in terms of SEBI Circular No. SEBI/IMD/CIR NO 10/22701/03 dated December 12, 2003

C. DEFINITIONS

In the scheme unless the context otherwise requires:

1. “Acceptance/Request” or “date of acceptance/ request” with reference to an application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for creation or redemption of units means the day before the cut off time on which the designated UTI Financial Centre(s) (UFC) or the other official points of acceptance, as per the list attached with this Scheme Information Document or notified hereafter, after being satisfied that such application is complete in all respects, accepts the same.
2. “Accounting Year” of UTI Mutual Fund is from April to March.
3. “Act” means the Securities and Exchange Board of India Act, 1992, (15 of 1992) as amended from time to time.
4. “Alternate applicant” in case of a minor means the parent/step-parent/court guardian who has made the application on behalf of the minor.
5. “AMFI” means Association of Mutual Funds in India.
6. “Applicable NAV” Intra-day NAV shall be applicable in case of subscription/redemption of units directly with the Fund.
7. “Applicant” means an investor who is eligible to participate in the scheme and who is not a minor and shall include the alternate applicant mentioned in the application form.
8. “Asset Management Company/UTI AMC/AMC/ Investment Manager” means the UTI Asset Management Company Limited incorporated under the Companies Act, 1956, (1 of 1956) [replaced by The Companies Act, 2013 (No.18 of 2013)] and approved as such by Securities and Exchange Board of India (SEBI) under sub-regulation (2) of Regulation 21 to act as the Investment Manager to the schemes of UTI Mutual Fund.
9. “Associate” includes a person (i) who directly or indirectly, by himself, or in combination with relatives, exercises control over the asset management company or the trustee or the Sponsor, as the case may be. (ii) in respect of whom the asset management company or the trustee or the Sponsor, directly or indirectly, by itself, or in combination with other persons exercises a control, (iii) whose director except an Independent Director, officer or employee is a director, officer or employee of the asset management company.
10. “Authorised Participants” means the Member of the National Stock Exchange or any other recognized stock exchange or any other person who is appointed by the AMC to act as Authorised Participant on entering into a participant agreement with the AMC.

11. “Body Corporate” or “Corporation” includes a company incorporated outside India but does not include (a) a corporation sole, (b) a co-operative society registered under any law relating to cooperative societies and (c) any other body corporate (not being a company as defined under the Companies Act), which the Central Government may, by notification in the Official Gazette, specify in this behalf.
12. “Broker” means a stock broker as defined in Securities and Exchange Board of India (Stock Brokers) Regulations, 1992.
13. “Business Day” means a day other than (i) Saturday and Sunday or (ii) a day on which the NSE/BSE is closed for regular trading, or the Reserve Bank of India or banks in Mumbai are closed for business, or (iii) a day on which the UTI AMC offices in Mumbai remain closed or (iv) a day on which purchase and redemption/ changeover /switchover of unit is suspended by the Trustee or (v) a day on which normal business could not be transacted due to storm, floods, bandhs, strikes or such other events as the AMC may specify from time to time.

The AMC reserves the right to declare any day as a Business day at any or all Official Points of Acceptance.

14. “Cash component” represents the difference between the NAV of creation unit adjusted for accrued benefits if any, and the market value of the portfolio deposit as at the end of the previous business day. The difference may include accrued annual charges including management fees and residual cash in the scheme. The transaction costs as charged by custodian/ depository participant, and other incidental expenses and taxes for creation/redemption of units shall be recovered by the AMC over and above the cash component. The portfolio deposit and cash component applicable for creation day will vary from time to time and will be computed and announced by the UTI AMC.
15. “Cash” includes payment made/received to/by investors by way of NEFT, RTGS, cheque or direct transfer from one Bank to another Bank etc.
16. “Control” (i) in the case of a company any person either individually or together with persons acting in concert, who directly or indirectly own, control or hold shares carrying not less than 10% of the voting rights of such company (ii) as between two companies, if the same person either individually or together with persons acting in concert directly or indirectly, own, control or hold shares carrying not less than 10% of the voting rights of each of the two companies. (iii) majority of the directors of any company who are in a position to exercise control over the asset management company
17. “Creation Date” or “date of creation” with reference to a valid application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) means the day on which the scheme units are created.
18. “**Creation unit**” is a fixed number of units of the Scheme, which is exchanged for a basket of securities of the underlying index called the Portfolio Deposit and a Cash component. For redemption of Units, it is vice versa i.e., fixed number of units of the Scheme and a cash component are exchanged for Portfolio Deposit. The Portfolio Deposit and the cash component will change from time to time as decided by AMC.

Creation unit size will be minimum of 1,50,000 units and in multiples thereof.

Every creation unit shall have a monetary value in Rupee terms equivalent to that day's portfolio deposit and cash component.

AMC / Trustees reserves the right to change the Creation Unit at their discretion from time to time.

19. “Custodian” means, a person who has been granted a certificate of registration by SEBI under SEBI (Custodian of Securities) Regulations 1996 and for the time being appointed by the Fund for rendering custodial services for the Scheme in accordance with the Regulations.
20. “Cut off time” applicable for the creation/redemption of the units in creation size is 3.00 p.m. on acceptance/request/creation date or such other time as may be prescribed by UTI AMC from time to time.
21. “Depository” means a body corporate as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).

22. “Distributable surplus” means the Gains that has been realized on a marked to market basis and is carried forward to the balance sheet at market value, arising out of appreciation on investments which is readily available for distribution to the unit holders as net distributable surplus.
23. “Economic Offence” is an offence to which the Economic Offences (Inapplicability of Limitation) Act, 1974 (12 of 1974), applies for the time being.
24. “Eligible Trust” means - (i) a trust created by or in pursuance of the provisions of any law which is for the time being in force in any State, or (ii) a trust, the properties of which are vested in a treasurer under the Charitable Endowments Act 1890 (Act 6 of 1890), or (iii) a religious or charitable trust which is administered or controlled or supervised by or under the provisions of any law, which is for the time being in force relating to religious or charitable trusts or, (iv) any other trust, being an irrevocable trust, which has been created for the purpose of or in connection with the endowment of any property or properties for the benefit or use of the public or any section thereof, or (v) a trust created by a will which is valid and has become effective, or (vi) any other trust, being an irrevocable trust, which has been created by an instrument in writing and includes depository’ within the meaning of Cl.(e) of Sub-section(1) of Section 2 of The Depository Act, 1996.
25. “Entry Load” means load on purchase of units.
26. “Equity related instruments” include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by the SEBI from time to time.
27. “Exchange Traded Fund” means a mutual fund scheme that invests in securities in the same proportion as an index of securities and the units of exchange traded fund are mandatorily listed and traded on exchange platform.
28. “Exit Load” means load on redemption of units.
29. “Firm”, “partner” and “partnership” have the meanings assigned to them in the Indian Partnership Act, 1932 (9 of 1932), but the expression partner shall also include any person who being a minor is admitted to the benefits of the partnership.
30. “FPI” Foreign Portfolio Investor, as defined under Regulation 2(1) (j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;
31. “Fraud” means a fraud as defined in clause (c) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
32. “Fund Manager” means the manager appointed for the day-to-day management and administration of the scheme.
33. “Group” means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003).
34. “IDCW” means Income Distribution cum Capital Withdrawal (Formerly known as dividend) by the Scheme on the Units;
35. “Indicative NAV” The Fund calculates indicative NAV and updates the same during market hours on the website of the Mutual Fund at frequent intervals. Indicative NAV reflects the indicative value of each unit by valuing the previous day portfolio using near close real time prices.
36. “Intra-Day NAV” means the NAV applicable for subscription/redemption transaction by Authorised Participants, Large Investors based on the executed market price along with related costs / transaction charges for underlying securities for their respective transaction(s) during the day and shall include the Cash Component as declared by the AMC.
37. “Investment Management Agreement or IMA” means the Investment Management Agreement (IMA) dated December 9, 2002, executed between UTI Trustee Company Private Limited and UTI Asset Management Company Limited.

38. “Investor Service Centre (ISC)” such offices as are designated as ISC by the AMC from time to time.
39. “Large Investors” Large investors means any investor other than Authorized Participants who can create/redeem ETF units in multiples of creation unit size.
40. “Market” means any recognized Stock Exchange/s where scheme units are listed and/or traded.
41. “Money Market” The **money market** is where financial instruments with high liquidity and very short maturities are traded. It is used by participants as a **means** for borrowing and lending in the short term, with maturities that usually range from overnight to just under a year.
42. “Mutual Fund” means a fund established in the form of a trust to raise monies through the sale of units to the public or a section of the public under one or more schemes for investing in securities, money market instruments, gold or gold related instruments, real estate assets and such other assets and instruments as may be specified by the SEBI from time to time.
43. “NAV” means Net Asset Value of the Units of the Scheme calculated in the manner provided in this Scheme Information Document and in conformity with the SEBI Regulations as prescribed from time to time.
44. “**Non-Resident Indian (NRI)**”/“**Person of Indian origin (PIO)**” shall have the meaning as defined under Foreign Exchange Management (Deposit) Regulations, 2016 (FEMA Regulation 2016) framed by Reserve Bank of India under Foreign Exchange Management Act, 1999. As per FEMA Regulation 2016 'Non-Resident Indian (NRI)' means a person resident outside India who is a citizen of India. 'Person of Indian Origin (PIO)' means a person resident outside India who is a citizen of any country other than Bangladesh or Pakistan or such other country as may be specified by the Central Government, satisfying the following conditions: a) Who was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or b) Who belonged to a territory that became part of India after the 15th day of August, 1947; or c) Who is a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or d) Who is a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c) Explanation: for the purpose of this sub-regulation, the expression 'Person of Indian Origin' includes an 'Overseas Citizen of India' cardholder within the meaning of Section 7(A) of the Citizenship Act, 1955.'
45. “Number of units deemed to be in issue” means the aggregate of the number of units issued and still remaining outstanding.
46. “Non-profit making companies” shall mean companies set up under the Companies Act, 1956/Companies Act 2013.
47. “Official points of acceptance” UTI Financial Centre(s) (UFC)(s), and /any other authorized centre as may be designated by UTI AMC from time to time are the official points of acceptance of purchase and redemption applications of the scheme. The cut off time that is mentioned in the Scheme Information Document would be applicable at these official points of acceptance. Official point of acceptance is attached with this document.

For purchase and redemption applications received at any authorised collection centre, which is not an official point of acceptance, the cut off time at the official point of acceptance, will be applicable for determination of NAV.
48. “Portfolio Deposit” consists of predefined basket of securities that represent the underlining Index and announced by the AMC from time to time.
49. “Registrars” means a person whose services may be retained by UTI AMC to act as the Registrar under the scheme, from time to time.
50. “Regulations” or “SEBI Regulations” mean the SEBI (Mutual Funds) Regulations, 1996 as amended or reenacted from time to time.
51. “RBI” means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934.
52. “Relative” means a person as defined in section 2(77) of the Companies Act, 2013 (18 of 2013).

53. “Repo / Reverse Repo” Sale/purchase of Securities with simultaneous agreement to repurchase / resell them at a later date.
54. “S&P BSE Sensex Next 50 Index” means an Index which is determined, composed and calculated by index service provider, Asia Index Pvt. Ltd.
55. “Scheme” means the UTI S&P BSE Sensex Next 50 Exchange Traded Fund (UTI S&P BSE Sensex Next 50 ETF).
56. “SEBI” means the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992).
57. “Securities laws” means the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Depositories Act, 1996 (22 of 1996), the Provision of any other law to the extent it is administered by the SEBI and the relevant rules and regulations made thereunder.
58. “Society” means a society established under the Societies Registration Act of 1860 (21 of 1860) or any other society established under any State or Central law for the time being in force.
59. “Sponsors” are Bank of Baroda, Punjab National Bank, Life Insurance Corporation of India and State Bank of India.
60. “Switchover” means transfer of units of one scheme of UTI MF to another scheme of UTI MF wherever permissible.
61. “Time” all time referred to in the Scheme Information Document stands for Indian Standard Time.
62. “Tracking Error” is defined as the standard deviation of the difference between daily returns of the underlying benchmark and the NAV of the scheme.

“Tracking Error” means the extent to which the NAV of the fund moves in a manner inconsistent with the movements of the underlying Index on any given day or over any given period of time from any cause or reason whatsoever including but not limited to differences in the weightage of the investments in the securities and the weightage to such securities in the underlying index, time lags in deployment or realization of funds under the Scheme as compared to the movement of or within the said Index, expenditure incurred by the scheme, corporate actions such as debenture or warrant conversions, rights, mergers, etc, change in constituents of Index, rounding of quantity of shares underlying the index, IDCW payouts, whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc. However UTI AMC will endeavour to keep the tracking error as low as possible.
63. “Trust Deed” means the Trust Deed dated December 9, 2002 of UTI Mutual Fund.
64. “Trustees” means the Board of Trustees or the Trustee Company who hold the property of the Mutual Fund in trust for the benefit of the unit holders; “Explanation: In the event the trusteeship of the mutual fund is with a trustee company, wherever the context requires applicability of Provisions for individual trustees, the term “trustees” under these regulations shall be deemed to mean the directors of board of the trustee company.”
65. “Trustee” means UTI Trustee Company Private Limited a company set up under the Companies Act, 1956 [replaced by The Companies Act, 2013 (No.18 of 2013)] and approved by SEBI to act as the Trustee to the schemes of UTI Mutual Fund.
66. “Unit Capital” means the aggregate of the face value of units issued under the scheme and outstanding for the time being.
67. “Unit holder” means a person holding units in the scheme of the Mutual Fund.
68. In this Scheme Information Document, unless the context otherwise requires, (i) the singular includes the plural and vice versa, (ii) reference to any gender includes a reference to all other genders, (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.

D. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

**Due Diligence Certificate submitted to SEBI for
UTI S&P BSE Sensex Next 50 Exchange Traded Fund**

It is confirmed that:

- I. the Draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- II. all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc. issued by the Government and any other competent authority in this behalf, have been duly complied with.
- III. the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme.
- IV. the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Date: October 27, 2021
Place : Mumbai

Sd/-
Vivek Maheshwari
Compliance Officer

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open-ended scheme replicating/tracking the S&P BSE Sensex Next 50 Index.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error.

However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

1. Asset allocation pattern

The investment policies of the scheme shall be as per SEBI (Mutual Fund) Regulations, 1996 and within the following guideline. Under normal circumstances, the investment range would be as follows:

Type of Instruments	Asset Allocation (% of Net Assets)		Risk profile
	Maximum	Minimum	
Securities covered by underlying index	100%	95%	Medium to High
Debt/Cash/Money Market instruments including Triparty Repo on Government Securities or treasury bill	5%	0%	Low

UTI AMC will endeavour to keep the tracking error within the range of 2% on an annualized basis in the scheme as against the returns of the underlying Index.

The exposure of Scheme in derivative instruments shall be restricted to 5% of the net assets of the Scheme for hedging and portfolio rebalancing.

The Scheme will not invest in Foreign Securities and ADRs, GDRs.

The Scheme will not engage in Short Selling, Credit default swaps.

The scheme does not intend to invest in repo in corporate debt securities.

If the investments fall outside the asset allocation range given above, the portfolio of the scheme will be rebalanced within a period not later than seven business days from the date of such change in the asset allocation pattern. The funds raised under the scheme shall be invested only in securities as permitted by SEBI (Mutual Funds) Regulations, 1996.

Change in Asset Allocation: Further in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the asset allocation table above and subject to the notes mentioned herein, the portfolio shall be rebalanced by the Fund Manager within 7 business days from the date of the said deviation. In the event of corporate action, resulting in addition of securities in the scheme portfolio and which is not forming part of underlying index, shall be dispose within 7 business days from the date of allotment/listing. In case the same is not aligned to the above asset allocation pattern in the period specified, justification shall be provided to the Investment Committee of the AMC and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action.

D. WHERE WILL THE SCHEME INVEST?

Portfolio of the scheme/Types of Instruments in which the Scheme will invest

The Scheme will invest in Securities which are constituents of S&P BSE Sensex Next 50 Index and in Debt/Cash/Short Term deposits with Scheduled Commercial banks/ Money Market Instruments including Triparty Repo on Government Securities or treasury bill in accordance with the Asset allocation pattern indicated above.

The constituents and weights of the S&P BSE Sensex Next 50 Index as on September 30, 2021 is given below:

Security Name	Weightage	Security Name	Weightage
Avenue Supermarts Ltd	4.77%	Indus Towers Ltd	1.93%
Info Edge (India) Ltd.	3.57%	PI Industries Ltd	1.89%
Adani Green Energy Ltd	3.40%	Bajaj Holdings and Investment Ltd	1.79%
Apollo Hospitals Enterprise Ltd	3.39%	Lupin Ltd	1.76%
Adani Enterprises Ltd	3.03%	Colgate-Palmolive India Ltd	1.70%
Vedanta Ltd	2.81%	Cholamandalam Investment & Finance Co. Ltd.	1.66%
Pidilite Industries Ltd	2.78%	Aurobindo Pharma Ltd	1.52%
ICICI Lombard General Insurance Company Ltd	2.61%	Berger Paints India Ltd	1.49%
Havells India Ltd	2.57%	Bandhan Bank Ltd	1.48%
Piramal Enterprises Ltd	2.49%	Container Corp Of India	1.46%
Indian Oil Corp Ltd	2.45%	Siemens India Ltd	1.44%
Jubilant FoodWorks Ltd	2.34%	Hindustan Petroleum Corp Ltd	1.44%
Gail India Ltd	2.25%	InterGlobe Aviation Ltd	1.44%
Ambuja Cements Ltd	2.23%	ACC Ltd	1.43%
Crompton Greaves Consumer Electricals Ltd	2.18%	Ashok Leyland Ltd	1.42%
Zee Entertainment Enterprises Ltd	2.15%	Bharat Forge Ltd	1.41%
Marico Ltd	2.15%	Indraprastha Gas Ltd	1.40%
Shree Cement Ltd	2.14%	Page Industries Ltd	1.39%
Voltas Ltd	2.10%	Petronet LNG Ltd	1.34%
Tata Power Co Ltd	2.10%	Federal Bank Ltd	1.25%
Motherson Sumi Systems Ltd	2.04%	MRF Ltd	1.24%
AU Small Finance Bank Ltd	2.02%	Power Finance Corp Ltd	1.23%
ICICI Prudential Life Insurance Company Ltd	1.96%	Biocon Ltd	1.23%
DLF Ltd	1.95%	Torrent Pharmaceuticals Ltd	1.14%
Shriram Transport Finance Co Ltd	1.95%	REC Ltd	1.10%

As on September 30, 2021 free float market cap of S&P BSE Sensex Next 50 Index is 20.27% of S&P BSE Sensex Index. (Source: Asia Index Private Limited)

2. Debt and Money market in India

(i) Debt Instrument Characteristics:

A Debt Instrument is basically an obligation which the borrower has to service periodically and generally has the following features:

Face Value	: Stated value of the paper / Principal Amount
Coupon	: Zero; fixed or floating
Frequency	: Semi-annual; annual, sometimes quarterly
Maturity	: Bullet, staggered
Redemption	: FV; premium or discount
Options	: Call/Put
Issue Price	: Par (FV) or premium or discount

A debt instrument comprises of a unique series of cash flows for each paper, terms of which are decided at the time of issue. Discounting these cash flows to the present value at various applicable discount rates (market rates) provides the market price.

(ii) Debt Market Structure:

The Indian Debt market comprises of the Money Market and the Long Term Debt Market.

Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year.

Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, Triparty Repos on Government Securities or treasury bill etc. They are mostly discounted instruments that are issued at a discount to face value.

Long Term Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and local issues. The main instruments in this market are Dated securities (Fixed or Floating) and Treasury bills (Discounted Papers) The Central Government securities are generally issued through auctions on the basis of ‘Uniform price’ method or ‘Multiple price’ method while State Govt. are through on-tap sales.

Debt derivatives market comprises mainly of Interest Rate Swaps linked to Overnight benchmarks called MIBOR (Mumbai Inter Bank Offered Rate) and is an active market. Banks and corporate are major players here and Mutual Funds have also started hedging their exposures through these products.

(iii) Regulators: The RBI operates both as the monetary authority and the debt manager to the government. In its role as a monetary authority, the RBI participates in the market through open-market operations as well as through Liquidity Adjustment facility (LAF) to regulate the money supply. It also regulates the bank rate and repo rate, and uses these rates as indirect tools for its monetary policy. The RBI as the debt manager issues the securities at the cheapest possible rate. The SEBI regulates the debt instruments listed on the stock exchanges.

(iv) Market Participants:

Given the large size of the trades, the debt market has remained predominantly a wholesale market.

Primary Dealers

Primary dealers (PDs) act as underwriters in the primary market, and as market makers in the secondary market.

Brokers

Brokers bring together counterparties and negotiate terms of the trade.

Investors

Banks, Insurance Companies, Mutual Funds are important players in the debt market. Other players are Trusts, Provident and pension funds.

(v) Types of Security Issuances and Eligible Investors

Issuer	Instruments	Yields (as on 29.09.2021)	Maturity	Investors
Central Government	Dated Securities	3.84%-6.93%	1-30 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
Central Government	T-Bills	3.81%-3.44%	364/91 days	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
State Government	Dated Securities	6.80%-6.85%	10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals
PSUs Corporates	Bonds	6.05%-6.95%	5-10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
Corporates (AAA rated)	Bonds	4.30%-7.00%	1-10 years	Banks, MFs, Corporates, Individuals, FPI
Corporates	Commercial Papers	3.50%-4.20%	15 days to 1 year	Banks, MFs, Fin Inst, Corporates, Individuals, FPIs
Banks	Certificates of Deposit	3.45%-4.10%	15 days to 1 year	Banks, Insurance Co, PFs, MFs, PDs, Individuals
Banks	Bonds	6.75%-6.95%	10-15 years	Banks, Companies, MFs, PDs, Individuals

(vi) Trading Mechanism

Government Securities and Money Market Instruments

Currently, G-Sec trades are predominantly routed through NDS-OM which is a screen based anonymous order matching systems for secondary market trading in Government Securities owned by RBI. The reporting of trade is done on the NSE Wholesale Debt Market segment.

3. Participating in Derivative Products: Derivatives:

A derivative instrument, broadly, is a financial contract whose payoff structure is determined by the value of an underlying security, index, interest rate etc. Thus a derivative instrument derives its value from some underlying variable.

Derivatives are further classified into:-

- Futures
- Options
- Swaps

Futures: A futures contract is a standardized contract between two parties where one of the parties commits to sell, and the other to buy, a stipulated quantity of a security at an agreed price on or before a given date in future.

Options:

An option is a derivative instrument, which gives its holder (buyer) the right but not the obligation to buy or sell the underlying security at the contracted price on or before the specified date. The purchase of an option requires an up-front payment (premium) to the seller of the option.

There are two basic types of options, call option and put option.

- (a) Call option:** A call option gives the buyer of the option the right but not the obligation to buy a given quantity of the underlying asset, at a given price (strike price), on or before a given future date.
- (b) Put option:** A put option gives the buyer of the option the right but not the obligation to sell a given quantity of the underlying asset, at a given price (strike price), on or before a given future date.

On expiry of a call option, if the market price of the underlying asset is lower than the strike price the call would expire unexercised. Likewise, if, on the expiry of a put option, the market price of the underlying asset is higher than that of the strike price the put option will expire unexercised.

The buyer/holder of an option can make loss of not more than the option premium paid to the seller/writer but the possible gain is unlimited. On the other hand, the option seller/writer's maximum gain is limited to the option premium charged by him from the buyer/holder but can make unlimited loss.

Swaps:

The exchange of a sequence of cash flows that derive from two different financial instruments. For example, the party receiving fixed in an ordinary Interest Rate Swap receives the excess of the fixed coupon payment over the floating rate payment. Of course, each payment depends on the rate, the relevant day count convention, the length of the accrual period, and the notional amount.

Debt derivatives are as of now customized over the counter products and there is no guarantee that these products will be available on tap. There are various possible combinations of strategies, which may be adopted, in a specific situation. The provision for trading in derivatives is an enabling provision and it is not binding on the Scheme to undertake trading on a day to day basis.

Some of the derivative techniques/ strategies that may be used are:-

- (i) The Scheme will use hedging techniques including dealing in derivative products – like futures and options, warrants, interest rate swaps (IRS), forward rate agreement (FRA) as may be permissible under SEBI (MFs) Regulations.
- (ii) The scheme may take derivatives position based on the opportunities available and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio and rebalance the same.
- (iii) The Fund manager may use various strategies for trading in derivatives with a view to enhancing returns and taking cover against possible fluctuations in the market.
- (iv) The Fund Manager may sell the index forward by taking a short position in index futures to save on the cost of outflow of funds or in the event of negative view on the market.

The Mutual Fund would comply with the provisions of SEBI Circular Ref. No. DNP/Cir-29/2005 dated September 14, 2005 and SEBI circular Ref. No. Cir/IMD/DF/11/ 2010 dated August 18, 2010 and such other amendments issued by SEBI from time to time while trading in derivatives.

Presently, the position limits for trading in derivatives by Mutual Fund specified by SEBI vide its circular Ref. No. DNP/Cir-29/2005 dated September 14, 2005, circular Ref. No. DNP/Cir-30/2006, dated January 20, 2006, September 22, 2006 and circular SEBI/HO/MRD/DP/CIR/P/2016/143 dated December 27, 2016 are as follows:

Position Limit: The position limits for Mutual Funds and its schemes shall be under:

1. Position limit for Mutual Funds in index options contracts:
 - The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
 - This limit would be applicable on open positions in all options contracts on a particular underlying index.
2. Position limit for Mutual Funds in index futures contracts;
 - The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
 - This limit would be applicable on open positions in all futures contracts on a particular underlying index.
3. Additional position limit for hedging
 - In addition to the position limits at point (1) and (2) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:
 - Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
 - Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.
4. Position limit for Mutual Funds for stock based derivative contracts
 - The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).
 - The MWPL and client level position limits however would remain the same as prescribed.
5. Position limit for each scheme of a Mutual Fund: The scheme-wise position limit requirements shall be:
 - For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:
 - 1% of the free float market capitalization (in terms of number of shares). Or
 - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
 - This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

For index-based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index

Exposure limits as per SEBI Circular No. Cir/IMD/DF/11/2010 dated 18th August 2010, SEBI Circular No. Cir H.O./IMD/DF2/CIR/P/2017/109 dated 27th September 2017 and SEBI/HO/IMD/ DF2/CIR /P/2021 /024 dated March 04, 2021:

- a. The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme.
- b. Mutual Funds shall not write options or purchase instruments with embedded written options.
- c. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
- d. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

- e. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:-
- (i) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - (ii) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point a.
 - (iii) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - (iv) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
- f. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
- g. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point a.

Definition of Exposure in case of Derivative Positions

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss.

Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

- (i) To reduce interest rate risk a scheme may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\frac{(\text{Portfolio Modified Duration} * \text{Market Value of the Portfolio})}{(\text{Futures Modified Duration} * \text{Futures Price} / \text{PAR})}$$
- (ii) In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.
- (iii) Imperfect hedging using IRFs may be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to the following:
- a) Exposure to IRFs is created **only for hedging** the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio.
 - b) Mutual Funds are permitted to resort to imperfect hedging, without it being considered under the gross exposure limits, if and only if, the correlation between the portfolio or part of the portfolio (*excluding the hedged portions, if any*) and the IRF is atleast 0.9 at the time of initiation of hedge. In case of any subsequent deviation from the correlation criteria, the same may be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure computed in terms of Para 3 of SEBI circular dated August 18, 2010. The correlation should be calculated for a period of last 90 days.
Explanation: If the fund manager intends to do imperfect hedging upto 15% of the portfolio using IRFs on weighted average modified duration basis, either of the following conditions need to be complied with:
 - i. The correlation for past 90 days between the portfolio and the IRF is at least 0.9 or
 - ii. The correlation for past 90 days between the part of the portfolio (excluding the hedged portions, if any) i.e. at least 15% of the net asset of the scheme (including one or more securities) and the IRF is at least 0.9.
 - c) At no point of time, the net modified duration of part of the portfolio being hedged should be negative.
 - d) The portion of imperfect hedging in excess of 20% of the net assets of the scheme should be considered as creating exposure and shall be included in the computation of gross exposure in terms of Para 3 of SEBI circular dated August 18, 2010.
- e) **Risk involved in imperfect hedging using Interest Rate Futures (IRFs)**
 With imperfect hedging, there is a risk that offsetting investments in a hedging strategy will not experience price changes in entirely same direction from each other. This imperfect correlation between

the two investments creates the potential for excess gains or losses in a hedging strategy, thus adding risk to the position.

For example, in the attempt to hedge interest rate risk of a scheme (diversified portfolio of various debt securities) with a modified duration of say 6 years, the fund manager takes a short position in 10 year IRF having a modified duration of 6 years. The risk is that price changes in IRF and the scheme portfolio may not move in the same direction or in the same proportion.

Numerical Example:

To understand risk associated with imperfect hedging let us look at the following illustration:

On Nov 1, 2020 the fund buys Rs. 100 Crs of 10 year Power Finance Co. (corporate bond) with a modified duration of 6 years from the spot market at a yield of 7.50% (Price: Rs. 100). Subsequently, it is anticipated that the interest rate will rise in the near future. Therefore, to hedge the exposure in underlying corporate bond, the fund sells Nov 2020, 10 year benchmark Interest Rate Futures at yield of 7.00% (Price: Rs. 98.50) having a modified duration of 6 years.

Let us assume the following two scenarios:

Both the securities experience price changes in the same direction:

On Nov 15, 2020 the corporate bond and government bond yields move up by 10 basis points (0.10%) on back of deteriorating macro economic factors.

Loss in Corporate Bond Holding = Portfolio Value * Change in Interest Rate * Modified Duration

Loss in Corporate Bond Holding = Rs. 100 Crs * 0.10% * 6 = (Rs. 60 Lacs)

Similarly, Profit on short selling of Interest Rate Futures = Rs. 100 Crs * 0.10% * 6 = Rs. 60 Lacs

This allows the fund manager to hedge the portfolio against interest rate movement using Interest Rate Futures.

Securities experience price changes in the opposite direction:

On Nov 15, 2020 the corporate bond yield moves up by 10 basis points (0.10%) on back of higher supply of corporate bonds & the government bond yield fell by 5 bps due to improving macro economic factors.

Loss in Corporate Bond Holding = Portfolio Value * Change in Interest rate * Modified Duration

Loss in Corporate Bond Holding = Rs. 100 Crs * 0.10% * 6 = (Rs. 60 Lacs)

Similarly, Loss on short selling of Interest Rate Futures = Rs. 100 Crs * 0.05% * 6 = (Rs. 30 Lacs)

On certain instances like the one illustrated above, it is observed that the co-relation between the corporate bonds and government securities may not be perfect over a short period of time leading to imperfect hedging which may result in higher loss/ gain from the strategy. The likelihood of such instances being prevalent on a sustainable basis is expected to be minimal due to strong correlation between government securities & bond markets over the medium to long term.

Risk mitigation factors:

The scheme may use various derivative products as permitted by the Regulations. Participating in derivatives is a highly specialized activity and entails greater than ordinary investment risks. Primarily, derivatives including Interest Rate Futures would be used for purpose of hedging and portfolio balancing.

The AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. Risk indicators & internal limits are defined and judiciously monitored on a regular basis. There is a Board level Committee, the Risk Management Committee of the Board, which enables a dedicated focus on risk factors and the relevant risk mitigation measures.

- (iv) The basic characteristics of the scheme should not be affected by hedging the portfolio or part of the portfolio (including one or more securities) based on the weighted average modified duration.

Explanation: In case of long term bond fund, after hedging the portfolio based on the modified duration of the portfolio, the net modified duration should not be less than the minimum modified duration of the portfolio as required to consider the fund as a long term bond fund.

- (v) The interest rate hedging of the portfolio should be in the interest of the investors. The AMC retains the right to enter into such derivative transactions as may be permitted by the Regulations from time to time. For risks associated with investments in derivatives investors are requested to refer to Risk Factors of this Scheme Information Document.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme will track underlying Index and will use a “passive” or indexing approach to endeavor to achieve scheme’s investment objective. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment nor will it attempt to apply any economic, financial or market analysis.

Since the scheme is an exchange traded fund, the scheme will only invest in the security constituting the underlying index. However, due to corporate action in companies comprising of the index, the scheme may be allocated/allotted securities which are not part of the index. The scheme may hold upto 5% of their total assets in stocks not included in the corresponding Underlying Index. For example, the AMC may invest in stocks not included in the relevant Underlying Index in order to reflect various corporate actions (such as mergers) and other changes in the relevant Underlying Index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the underlying index). These investments which fall outside the underlying index due to corporate action shall be rebalanced not later than seven days from the date of such change.

Exchange Traded Fund (ETF)

ETFs are innovative products that provide exposure to an index or a basket of securities that trade on the exchange like a single stock. ETFs have the advantage over traditional open-ended index funds in that they can be bought and sold on the exchange at traded prices on an intra-day basis that are expected to trade close to NAV of the Scheme.

ETFs are usually passively managed funds wherein subscription/redemption of units work on the concept of exchange with underlying securities. In other words, Authorised Participants/Large investors can purchase units by depositing the underlying securities with the mutual fund/AMC and can redeem by receiving the underlying shares in exchange of units. Units can also be bought and sold directly on the exchange.

ETFs have all the benefits of indexing such as diversification, low cost and transparency.

ETFs are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitizing cash or for arbitraging between the cash and futures market.

Benefits of ETFs

- a. Can be easily bought / sold like any other stock on the exchange through Members of the Stock Exchange on which the Units are listed/traded by placing an order over phone/through online access mechanism provided by such Members
- b. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
- c. Minimum investment for an ETF is one unit.
- d. An investor can get a consolidated view of his investments without adding too many different account statements as the units issued would be in demat form. The consolidated account statement (CAS) is sent by depositories containing details relating to financial transactions made by an investor across all mutual funds and transactions in dematerialized securities across demat account.

However, the Risks of ETFs as mentioned in the paragraphs on Risk factors should also be considered while investing in any ETF product.

About the Index:

The S&P BSE SENSEX Next 50 is a transparent, rules-based index that is designed to measure the performance of the next 50 largest and liquid stocks after the constituents of the S&P BSE SENSEX 50 in the S&P BSE LargeMidCap. The Index is maintained by Asia Index Private Limited.

Methodology

Universe: Constituents must be common stocks or differential voting rights shares (DVRs) that are member of the S&P BSE LargeMidCap.

Liquidity: Each new constituents should have a minimum annualized value traded of Rs. 10 billion. Additionally, stock should not have more than five non-trading days in past six months.

Constituents Selection: The index includes the next 50 largest companies after the members of S&P BSE Sensex 50 index, from the pool of top 100 companies identified based on the free-float market capitalization after liquidity filters and a 20% buffer on either side.

Weights: Index constituents are weighted based on free-float market capitalization.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of the scheme

An open-ended scheme replicating/tracking the S&P BSE Sensex Next 50 Index.

(ii) Investment Objective

Main Objective – As given in Clause II B

Investment pattern – The tentative portfolio break-up of Equity, Debt, Money Market Instruments and such other securities as may be permitted by the SEBI from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations - As given in Clause II C (1)

(iii) Terms of Issue

Liquidity provision of redemption: Only provisions relating to redemption as given in the SID.

Liquidity:

On the Exchange

The units of the Scheme can be bought / sold during market hours on all trading days on the National Stock Exchange of India Limited and/or any other stock exchange where the Scheme's Units are listed in minimum lot of 1 unit and in multiples of one thereof by all Investors.

Directly with the Mutual Fund

The Scheme offers units for subscription / redemption directly with the Mutual Fund in creation unit size to Authorized Participants / Large Investors only, at NAV based prices on all Business Days during an ongoing offer period.

“**Creation unit**” is a fixed number of units of the Scheme, which is exchanged for a basket of securities of the underlying index called the Portfolio Deposit and a Cash component. For redemption of Units, it is vice versa i.e., fixed number of units of the Scheme and a cash component is exchanged for Portfolio Deposit. The Portfolio Deposit and the cash component will change from time to time as decided by AMC.

AMC/Trustees reserve the right to change the Creation Unit at their discretion from time to time.

Aggregate Expense and Fees [as given in clause IV (A) and IV B (1) to B (2)] charged to the scheme.

Safety net or guarantee provided – The Scheme does not provide any guarantee or assured return.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme and the Options there under or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plans there under and affect the interests of Unit holders is carried out unless:

A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

In addition to the conditions specified under Regulation 18 (15A) for bringing change in fundamental attributes of any scheme, the Trustees shall take comments of SEBI before bringing such change(s).

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

S&P BSE Sensex Next 50 Index is the benchmark.

The Benchmark has been chosen on the basis of the investment pattern/objective of the scheme and the composition of the index.

H. WHO MANAGES THE SCHEME?

Mr. Sharwan Kumar Goyal is the fund manager of UTI S&P BSE Sensex Next 50 Exchange Traded Fund (managing the scheme since February 2019)

Age (in yrs)	Qualifications	Experience	Other Schemes managed
40 yrs.	B.Com, MMS, CFA	He began his career with UTI AMC in June 2006 and has 14 years of overall experience in Risk / Fund management. Presently he is working as Equity Fund Manager.	UTI Nifty ETF UTI Sensex - ETF UTI Nifty Next 50 ETF UTI Nifty Index Fund UTI Nifty Next 50 Index Fund UTI Bank ETF UTI Arbitrage Fund (Equity Portion) UTI Gold ETF UTI Nifty200 Momentum 30 Index Fund

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

The investment policies of the scheme comply with the rules, regulations and guidelines laid out in the SEBI Regulations. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are applicable to schemes of Mutual Funds.

- a. **IST (Inter Scheme Transfer)** - Transfer of investments from one Scheme to another Scheme in the same mutual fund, shall be allowed only if:-
 - (i) such transfers are made at the prevailing market price for quoted Securities on spot basis. Explanation: spot basis shall have the same meaning as specified by Stock exchange for spot transactions. Provided that inter scheme transfer of money market or debt security (irrespective of maturity) shall take place based on prices made available by valuation agencies as prescribed by SEBI from time to time.
 - (ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made
 - (iii) ISTs shall take place in compliance with various conditions as specified by SEBI vide its circular SEBI/HO/IMD/DF4/CIR/P /2020/202 dated October 08, 2020.

In case of Open Ended Schemes, ISTs may be allowed in the following scenarios:

For meeting liquidity requirement in a scheme in case of unanticipated redemption pressure:

AMCs shall have an appropriate Liquidity Risk Management (LRM) Model at scheme level, approved by trustees, to ensure that reasonable liquidity requirements are adequately provided for. Recourse to ISTs for managing liquidity will only be taken after the following avenues for raising liquidity have been attempted and exhausted:

- I. Use of scheme cash & cash equivalent
- II. Use of market borrowing
- III. Selling of scheme securities in the market
- IV. After attempting all the above, if there is still a scheme level liquidity deficit, then out of the remaining securities, outward ISTs of the optimal mix of low duration paper with highest quality shall be effected.

The use of market borrowing before ISTs will be optional and Fund Manager may at his discretion take decision on borrowing in the best interest of unitholders. The option of market borrowing or selling of security as mentioned at para (a) II & (a) III above may be used in any combination and not necessarily in the above order. In case option of market borrowing and/or selling of security is not used, the reason for the same shall be recorded with evidence.

- b. Valuation of money market and debt securities with respect to Inter-scheme transfer in accordance with SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 is as follows:
 - i. AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies.
 - ii. AMFI, in consultation with valuation agencies shall decide a turn-around-time (TAT), within which IST prices shall be provided by the agencies.
 - iii. If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.
 - iv. If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.
 - v. If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
- c. A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
- d. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

- e. The scheme shall not engage in short selling of securities or carry forward transactions.
- f. The mutual fund under all its schemes will not own more than 10% of any company's paid up capital carrying voting rights as per SEBI Regulations from time to time.

Provided that the Sponsor of the Fund, its associate or group company including the asset management company of the Fund, through the Scheme(s) of the Fund or otherwise, individually or collectively, directly or indirectly, shall not have 10% or more of the share- holding or voting rights in the asset management company or the trustee company of any other mutual fund.

Provided further that in the event of a merger, acquisition, scheme of arrangement or any other arrangement involving the sponsors of the mutual funds, shareholders of the asset management companies or trustee companies, their associates or group companies which results in the incidental acquisition of shares, voting rights or representation on the board of the asset management companies or trustee companies beyond the above specified limit, such exposure may be rebalanced within a period of one year of coming into force of such an arrangement.

- g. Every mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
- h. In terms of Regulation 44(4) of Securities Exchange Board of India (Mutual Funds) Regulations 1996, a mutual fund may lend and borrow securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. Accordingly, UTI S&P BSE Sensex Next 50 Exchange Traded Fund (the "Scheme") may participate in Securities Lending and Borrowing program through approved intermediaries with effect from March 18, 2019, in accordance with the terms of securities lending scheme announced by SEBI. The scheme, in appropriate circumstances, may borrow securities in accordance with SEBI guidelines as amended from time to time.

The scheme may engage in Securities Lending not exceeding 20% of the net assets of the scheme.

The maximum exposure of the scheme to a single approved intermediary in the securities lending program at any point of time would be upto 10% of the net assets of the scheme or such limit as may be specified by SEBI.

- i. Pending deployment of funds of the Scheme in securities in terms of the investment objective of the scheme as stated above, the funds of the Scheme may be invested in short term deposits of scheduled commercial banks in accordance with SEBI Circular No SEBI / IMD / Cir No 1 / 91171 /07 dated April 16, 2007 and such deposits shall abide by the following guidelines:
 - “Short Term” for parking of funds shall be treated as a period not exceeding 91 days.
 - Such short-term deposits shall be held in the name of the Scheme.
 - The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - Trustees/Asset Management Companies (AMCs) shall ensure that no funds of a scheme are parked in short term deposit (STD) of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD does not invest in the said scheme until the scheme has STD with such bank.
 - Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks (SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20,2019).
 - The AMC/Trustee may alter these above stated restrictions from time to time to the extent the SEBI Regulations change, so as to permit the Scheme to make their investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulations and any other regulations that may be applicable from time to time.
 - The above shall not apply to Term Deposits placed as margins for trading in cash and derivatives market as per SEBI Circular SEBI/IMD/CIR No. 7/129592 dated June 23, 2008.
- j. The scheme shall not make any investment in;
 - i. any unlisted security of an associate or group company of the sponsor; or
 - ii. any security issued by way of private placement by an associate or group company of the sponsor; or
 - iii. the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
- k. The scheme shall not make any investment in any Fund of Funds scheme.
- l. The Scheme will not invest in securitized debt.
- m. The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual fund for the purpose of repurchase, redemption of units or payment of interest or IDCW to the unitholders:

Provided that the mutual fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.
- n. Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance term loans for any purpose..
- o. The aggregate value of “illiquid securities” of scheme, which are defined by SEBI as non traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value.
- p. The scheme shall not make any investment in any unlisted security of an associate or Group Company of the sponsors; or any security issued by way of private placement by an associate or group company of the sponsors; or the listed securities of group companies of the sponsors which is in excess of 25% of the net assets.

- q. Investments of the scheme are held in the name of the scheme. UTI MF shall, get the securities purchased by the scheme transferred in the name of the scheme, whenever investments are intended to be of long-term nature.
- r. With reference to SEBI circular SEBI/HO/IMD/DF3/CIR/P/2019/147 dated November 29, 2019 on Portfolio Concentration Norms for Debt Exchange Traded Funds (ETFs) and Index Funds.
- i. The constituents of the index shall be aggregated at issuer level.
 - ii. The index shall have a minimum of 8 issuers.
 - iii. No single issuer shall have more than 15% weight in the index.
 - iv. The rating of the constituents of the index shall be investment grade.
 - v. The constituents of the index shall have a defined credit rating and defined maturity as specified in the index methodology.

The ETF issuer shall evaluate and ensure compliance to the aforesaid norms for all its ETFs at the end of every calendar quarter.

The ETF issuer shall ensure that the updated constituents of the Indices (for all its ETFs) are available on the website of such ETF issuers at all points of time.

s. **Investment in Listed and Unrated Debt instruments SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019**

1. Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

SEBI vide Circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 had allowed the existing unlisted NCDs to be grandfathered till maturity, such NCDs are herein referred to as “identified NCDs”.

SEBI vide Circular SEBI/HO/IMD/DF2/CIR/P/2020/75 dated April 28, 2020 clarified that the grandfathering of the identified NCDs is applicable across the mutual fund industry. Accordingly, mutual funds can transact in such identified NCDs and the criteria as specified in para B (1) of SEBI Circular dated October 1, 2019 is not applicable.

However, investments in such identified NCDs shall continue to be subject to compliance with investment due diligence and all other applicable investment restrictions.

2. The implementation of the provisions at paragraph above would be subject to the timelines mentioned by SEBI in the circular:
 - a. The existing investments of mutual fund schemes in unlisted debt instruments, including NCDs, may be grandfathered till maturity date (as stands on 1st October 2019) of such instruments.
 - b. All fresh investments in unlisted NCDs shall be made only in NCDs satisfying the conditions mentioned at paragraph (s)(1) above.
 - c. Extension of maturity or rolling over of existing investments in unlisted NCDs shall be subject to the prescribed limits mentioned at paragraph (s)(2)(a) and the requirements mentioned at paragraph (s)(1) above.
 - d. For mutual fund schemes whose existing investments in unlisted NCDs are more than the threshold limit as on the timeline mentioned at paragraph (s)(2)(a), all fresh investments in NCDs by mutual fund schemes, shall only be in listed NCDs till they comply with the above mentioned requirements.
3. For the purpose of the provisions of paragraph (s), listed debt instruments shall include listed and to be listed debt instruments.
4. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.
5. Further, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:
 - a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
 - b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.

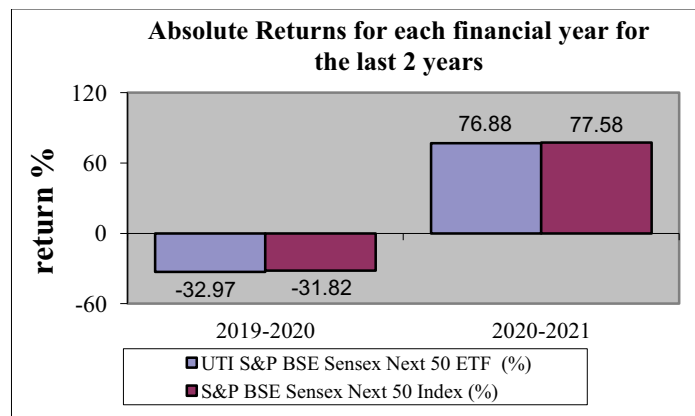
- c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
 - d. The existing investments of mutual fund schemes in such instruments in excess of the aforesaid limit of 5% may be grandfathered till maturity date (as stands on 1st October 2019) of such instruments.
- t. **Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements: SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 (for all fresh investments w.e.f. 1st January 2020)**
- The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
 1. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.
 2. For the purpose of this provision, ‘Group’ shall have the same meaning as defined in paragraph B (3)(b) of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016.
 - Investment limits as mentioned in paragraph (t)(1) above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitised Debt Instruments) Regulations 2008.
 - Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares. AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs should initiate necessary steps to ensure protection of the interest of the investors.
 - The existing investments by mutual fund schemes in debt instruments that are not in terms of the provisions of paragraph (t) may be grandfathered till maturity date (as stands on 1st October 2019) of such debt instruments.
 - Details of investments in debt instruments having structured obligations or credit enhancement features should be disclosed distinctively in the monthly portfolio statement of mutual fund schemes.

J. HOW HAS THE SCHEME PERFORMED?

Performance of the Scheme as on September 30, 2021	Compounded Annualised Returns*	Scheme Returns (%) Regular Plan – Growth Option	S&P BSE Sensex Next 50 Index (%)
	Last 1 year	62.96	63.60
	Since Inception	17.31	18.34

Date of inception / allotment: March 13, 2019

* Computed on compounded annualised basis using NAV of Growth Option.



Past performance may or may not be sustained in future.

The performance of the scheme is benchmarked to the Total Return Variant of the benchmark index that is S&P BSE Sensex Next 50 Index TRI.

K. ADDITIONAL SCHEME RELATED DISCLOSURES

1. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) (as on September 30, 2021)

UTI S&P BSE Sensex Next 50 ETF – Top 10 holdings in Equity (Issuer wise)		
Serial No	Issuer Name	% of NAV
1	Avenue Supermarts Ltd.	4.78
2	Info-Edge (India) Ltd.	3.57
3	Apollo Hospitals Enterprise Ltd.	3.41
4	Adani Green Energy Ltd	3.39
5	Adani Enterprises Ltd.	3.05
6	Vedanta Ltd	2.83
7	Pidilite Industries Ltd.	2.74
8	ICICI Lombard General Insurance Company Ltd	2.62
9	Havells India Ltd.	2.60
10	Piramal Enterprises Ltd.	2.43
	Total	31.42

UTI S&P BSE Sensex Next 50 ETF – Top 10 holdings in Equity (Sector wise)		
Serial No	Sector	% of NAV
1	Financial Services	19.51
2	Consumer Goods	12.14
3	Consumer Services	10.69
4	Oil & Gas	8.80
5	Metals	5.88
6	Cement & Cement Products	5.81
7	Pharma	5.63
8	Power	5.42
9	Automobile	4.78
10	Healthcare Services	3.41
	Total	82.07

2. A website link to obtain scheme’s latest monthly portfolio holding

<https://www.utimf.com/forms-and-downloads/portfolio-disclosure>

(After following the above link, please expand “Portfolio Disclosure-Scheme wise” and select the desired scheme to view its portfolio)

3. Portfolio Turnover Ratio as on September 30, 2021::0.78

4. The aggregate investment held in the scheme by the following categories of persons as on September 30, 2021:

Particulars	Aggregate Investments (Rs. in lakhs)
AMC’s Board of Directors	Nil
Fund Manager(s) of the UTI S&P BSE Sensex Next 50 ETF	Nil
Other key managerial personnel	Nil

III. UNITS & OFFER

This section provides details you need to know for investing in the scheme.

A. ONGOING OFFER DETAILS

<p>Ongoing price for purchase and sale or creation / redemption of Units by investors.</p> <p>This is the price you need to pay / receive for purchase / redemption</p>	<p>On the Exchange: The units of the Scheme can be bought / sold in multiple of one unit by eligible investors during market hours on all trading days on the National Stock Exchange (NSE) &/or Bombay Stock Exchange (BSE) where the Scheme's Units are listed.</p> <p>Directly with the Fund: Ongoing purchases & sale or creation & redemption, directly from the Mutual Fund would be restricted to Authorized Participants/Large Investors provided the value of units to be purchased or redeemed is in creation unit size. Authorised Participants/Large Investors may buy/sell the units on any Business day of the scheme directly from the Mutual Fund by paying applicable transaction handling charges and cash component in cash and by depositing the prescribed basket of securities.</p> <p>In case of creation, units may be allotted only after realization of payment by investor where the full consideration for creation unit is paid and at the value at which the underlying stocks for the creation unit is purchased against that purchase request.</p> <p>'Creation Unit' is fixed number of units of the Scheme, which is exchanged for a basket of shares underlying the Index called the Portfolio Deposit and a Cash Component.</p> <p>The number of units of the Scheme that investors can created or redeemed in exchange of the Portfolio Deposit and Cash Component is minimum of "Creation Units" and in multiples thereof.</p> <p>'Portfolio Deposit' is a pre-defined basket of Securities that represent the underlying index and announced by the Fund on daily basis and can change from time to time.</p> <p>"Cash component" represents the difference between the NAV of creation unit adjusted for accrued benefits if any, and the market value of the portfolio deposit as at the end of the previous business day. The difference may include accrued annual charges including management fees and residual cash in the scheme. The transaction costs as charged by custodian/ depository participant, and other incidental expenses and taxes for creation/redemption of units shall be recovered by the AMC over and above the cash component. The portfolio deposit and cash component applicable for creation day will vary from time to time and will be computed and announced by the UTI AMC.</p> <p>AMC / Trustees reserves the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument.</p> <p>Process for subscription/creation of units. The requisite Securities constituting the Portfolio Deposit of the Scheme must be transferred to the scheme's account while the Cash Component must be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will create the units and credit to applicant's account.</p> <p>The AMC may allow cash (through RTGS/transfer/Cheque) Purchases of Units of the Scheme in Creation Unit size by Large Investors/Authorised Participants. Purchase request for Creation Unit shall be made by such Investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio Securities. The Portfolio Deposit and Cash Component will be</p>
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	<p>exchanged for the Units of the relevant Scheme in Creation Unit size</p> <p>Process for redemption of units Upon receipt of the valid redemption application, fund may transfer the ‘Portfolio Deposit’ equaling ‘Creation Unit’ and may pay or receive the cash component after deducting applicable charges and taxes.</p> <p>The Fund may allow cash (through RTGS/transfer/Cheque) Redemption of the Units of the Scheme in Creation Unit size by Large Investors/Authorized Participant. Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting necessary charges/costs, will be remitted to the Investor.</p> <p>The face value of unit of UTI S&P BSE Sensex Next 50 Exchange Traded Fund is Re.1/- .</p> <p>Note :</p> <ol style="list-style-type: none"> In addition to the NAV, any person transacting with the fund will have to reimburse charges pertaining to transaction - brokerage, STT, NSDL charges etc. & any other regulatory charges applied from time to time. Charges related to transactions payable by the investor is per creation/redemption request and will be as determined by the AMC at the time of transaction. Switches are not allowed under the scheme. Units of the Scheme in less than Creation Unit cannot be purchased/ redeemed directly with the Fund. Extension of credit facilities during creation of units would not be allowed. The Fund at its discretion may allow cash creation/ redemption.
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>Applicants: An application for issue of units may be made by any resident or non-resident Indian as well as non-individuals as indicated below:</p> <ol style="list-style-type: none"> a resident individual or a NRI or person of Indian origin residing abroad either singly or jointly with another or upto two other individuals on joint/anyone or survivor basis. An individual may make an application in his personal capacity or in his capacity as an officer of a Government or of a Court; a parent, step-parent or other lawful guardian on behalf of a resident or a NRI minor.; Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother) or a court appointed legal guardian. There shall not be any joint holding with minor investments. <p>Process for Investments made in the name of a Minor through a Guardian shall be in line with SEBI Circular No. SEBI/HO/IMD/DF3/CIR /P/2019/166 dated December 24, 2019</p> <ol style="list-style-type: none"> Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. For existing folios, investors are required to submit Form for Change of Payout Bank account details along with the required documents, before redemption. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STRIP), Systematic Withdrawal Plan (SWP), Transfer of Income Distribution cum capital withdrawal plan (Transfer of IDCW Plan) etc., shall be suspended when the minor attains majority, till the status is changed to major. <ol style="list-style-type: none"> an association of persons or body of individuals whether incorporated or

	<p>not;</p> <p>(d) a Hindu Undivided Family both resident and non-resident;</p> <p>(e) a body corporate including a company formed under the Companies Act, 1956 [replaced by The Companies Act, 2013 (No. 18 of 2013)] or established under State or Central Law for the time being in force;</p> <p>(f) a bank including a scheduled bank, a regional rural bank, a co-operative bank etc.;</p> <p>(g) an eligible trust including Private Trust being irrevocable trust and created by an instrument in writing;</p> <p>(h) a society as defined under the scheme;</p> <p>(i) a Financial Institution;</p> <p>(j) an Army/Navy/Air Force/Paramilitary Fund;</p> <p>(k) a partnership firm; (An application by a partnership firm shall be made by not more than two partners of the firm and the first named person shall be recognised by UTI AMC for all practical purposes as the unitholder. The first named person in the application form should either be authorised by all remaining partners to sign on behalf of them or the partnership deed submitted by the partnership firm should so provide.)</p> <p>(l) Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;</p> <p>(m) Mutual Funds registered with SEBI;</p> <p>(n) Scientific and Industrial Research Organisation;</p> <p>(o) Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India;</p> <p>(p) Other schemes of UTI Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations;</p> <p>(q) Provident/Pension/Gratuity and other such Funds as and when permitted to invest;</p> <p>(r) Such other individuals / institutions / body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations.</p> <p>Subject to the Regulations, the sponsors, the Mutual Funds managed by them, their associates and the AMC may acquire units of the scheme. The AMC shall not be entitled to charge any fees on its investments in the scheme.</p> <p>The fund reserves the right to include/exclude, new/existing categories of investors to invest in the schemes from time to time, subject to SEBI Regulations, if any.</p> <p>Note:</p> <p>(a) In terms of the notification No. FERA/195/99-RB dated March 30, 1999 and FERA/212/99-RB dated October 18, 1999, the RBI has granted a general permission to mutual funds, as referred to in Clause 23(D) of Section 10 of the Income Tax Act, 1961 to issue and repurchase Units of their schemes which are approved by SEBI to NRIs/PIOs and FPIs respectively, subject to conditions set out in the aforesaid notifications. Further, general permission is also granted to send such Units to NRIs/PIOs and FPIs to their place of residence or location as the case may be.</p> <p>(b) Returned cheques are liable not to be presented again for collection, and the accompanying Application Forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.</p> <p>Investment by Individuals – Foreign Nationals For the purposes of carrying out the transactions by Foreign Nationals in the units of the Schemes of UTI Mutual Fund,</p> <ol style="list-style-type: none"> 1. Foreign Nationals shall be resident in India as per the provisions of the Foreign Exchange Management Act, 1999. 2. Foreign Nationals are required to comply (including taking necessary approvals) with all the laws, rules, regulations, guidelines and circulars, as
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	<p>may be issued/applicable from time to time, including but not limited to and pertaining to anti money laundering, Know Your Customer (KYC), income tax, foreign exchange management (the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under) including in all the applicable jurisdictions.</p> <p>UTI AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.</p> <p>Note: “Neither this Scheme Information Document nor the units have been registered in any jurisdiction including the United States of America. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, this Scheme Information Document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.</p> <p>It is the responsibility of any persons in possession of this Scheme Information Document and any persons wishing to apply for units pursuant to this Scheme Information Document to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction”.</p> <p>Subscriptions from Overseas Corporate Bodies (OCBs) in the Schemes of UTI MF will not be accepted.</p> <p>Investments by Overseas Corporate Bodies (OCBs) Pursuant to the Foreign Exchange Management [Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)] Regulations, 2003, and the consequential amendments made in the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000, OCBs, cannot invest, inter alia, in Mutual Fund Schemes.</p> <p>‘Overseas Corporate Body’ (OCB) As per Regulation 2(xi) of the Foreign Exchange Management (Deposit) Regulations, 2000, ‘Overseas Corporate Body’ means a company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty per cent by Non-Resident Indians (hereinafter referred to as ‘NRIs’) and includes overseas trust in which not less than sixty percent beneficial interest is held by Non-resident Indians (hereinafter referred to as ‘Overseas Trust’) directly or indirectly but irrevocably.</p>
Plans and Options offered	Not available
Procedure for subscribing / redeeming units directly with the fund	<p>Units of the Schemes in less than Creation Unit cannot be Purchased directly with the Fund</p> <p>The Large Investor / Authorized Participant can subscribe/ redeem units of the Scheme directly with the Mutual Fund only in creation unit size as per the procedure given below.</p> <p>The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component has to be in multiples of Creation Unit.</p> <p>AMC / Trustees reserves the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument.</p>

	<p>The Portfolio Deposit and Cash Component are defined as follows: -</p> <p>Portfolio Deposit: This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund and can change from time to time.</p> <p>Cash Component for Creating in Creation Unit Size: “Cash component” represents the difference between the NAV of creation unit adjusted for accrued benefits if any, and the market value of the portfolio deposit as at the end of the previous business day. The difference may include accrued annual charges including management fees and residual cash in the scheme. The transaction costs as charged by custodian/ depository participant, and other incidental expenses and taxes for creation/redemption of units shall be recovered by the AMC over and above the cash component. The portfolio deposit and cash component applicable for creation day will vary from time to time and will be computed and announced by the UTI AMC.</p> <p>Procedure for creation in Creation Unit size: The requisite securities constituting the Portfolio Deposit have to be transferred to the Fund’s DP account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will transfer the respective number of units of the Scheme into the investor’s DP account.</p> <p>The Fund may, at its discretion allow cash purchases of units of the Scheme in Creation Unit size by Large Investors/Authorised Participants. Purchase request for Creation Unit shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy\sell the underlying portfolio securities. The portfolio deposit and cash component will be exchanged for the units of the Scheme in Creation Unit size.</p> <p>The AMC has the right to collect any cost incurred by the AMC in terms of the transaction charges, other incidental charges. Such costs may be adjusted by allotting proportionately lesser number of units to the investor.</p> <p>The AMC may levy fee/load/charges, which may vary from time to time, for providing/arranging this facility.</p> <p>For redeeming units of the Scheme in creation unit size: The Units of the Schemes in less than Creation Unit cannot be redeemed with the Fund.</p> <p>The Authorised Participant / Large Investor would transfer the requisite number of units of the Scheme equaling the creation unit to the Fund’s designated DP account. On confirmation of the same, the AMC will pay the redemption proceeds in cash into the designated account of Authorised Participant/Large Investor net of expenses.</p> <p>The Fund may, at its discretion, allow cash redemption of the units of the Scheme in Creation Unit Size by Large Investor/Authorised Participant. Redemption request shall be made by such investor to the Fund whereupon the Fund shall arrange to sell the underlying portfolio of securities on behalf of the investor.</p> <p>The AMC has the right to collect any cost incurred by the AMC in terms of the transaction charges, other incidental charges. Such costs may be adjusted by redeeming proportionately additional number of units to the investor.</p> <p>The redemption proceeds will consist of Portfolio Deposit. The redemption proceeds will be delivered / paid within 10 business days from the date of a valid redemption request.</p>
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	<p>The AMC may levy a fee/load/charges, which may vary from time to time, for providing/arranging this facility.</p> <p>Further, investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:</p> <ol style="list-style-type: none"> a) Traded price of the ETF units is at a discount of more than 3% for continuous 30 trading days or b) Discount of bid price to applicable NAV over a period of 7 consecutive trading days is greater than 3% or c) No quotes available on exchange for 3 consecutive trading days or d) Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days. <p>In such a scenario, a valid applications received by Mutual Fund upto 3 P.M. will be processed.</p> <p>Such instances shall be tracked by the AMC on an ongoing basis and in case if any of the above mentioned scenario arises, the same shall be disclosed on the website of the AMC</p> <p>Sale of units at the stock exchange. Any investor may sell the units on the stock exchange on which the units are listed at prices traded on such exchange.</p> <p>Restriction on redemption of units Further to the possibility of delays in redemption of units under certain circumstances as stated in the aforesaid paragraphs relating to “Risk factors”, the following points relating to restrictions on redemption of units may be noted:-</p> <ol style="list-style-type: none"> 1. Restrictions on redemption of units may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: <ol style="list-style-type: none"> (i) Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security (ii) Market failures, exchange closures etc (iii) Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). 2. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. 3. Restriction will be imposed after obtaining the approvals of the Boards of AMC and the Trustees 4. When restriction on redemption is imposed, the following procedure shall be applied:- <ol style="list-style-type: none"> (i) No redemption requests upto INR 2 lakh shall be subject to such restriction. (ii) Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction. <p>For further details in this regard, please refer to SAI.</p> <p>Requirement of Permanent Account Number (PAN) in respect of Non-PAN Exempt Folios for Redemption & Mandatory updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions</p> <p>All Investors (including existing folios) of Non-PAN Exempt folios of UTI Mutual Fund Schemes are required to provide the PAN of the holder/s/guardian/claimant at the time of redemption, if PAN is not already registered in the folio,</p> <p>The requirement of PAN is applicable to all the redemptions and new Systematic Withdrawal Plan (SWP) Registrations. Investors who are submitting</p>
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	<p>the PAN together with the redemption request will receive redemption payment only after the validation of PAN.</p> <p>Further, it is reiterated that, it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.</p> <p>Accordingly, all new or additional requests for financial transactions (including redemptions, switches, etc.) will be processed only if the unit holders are KYC complied or have submitted duly filled KYC application form along with necessary documents and PAN.</p> <p>Exit load on death of an unitholder: In the case of the death of an unitholder, no exit load (if applicable) will be charged for redemption of units by the claimant under certain circumstances and subject to fulfilling of prescribed procedural requirements. For further details regarding settlement of death claim refer to SAI.</p>
<p>Role of Authorised Participants</p>	<p>The role of Authorised Participants is to offer liquidity of the units of the Scheme on the Stock Exchange where the Units are listed.</p> <p>Authorised Participants may offer to buy and sell quotes (bid and ask quotes) on the Exchanges such that buy and sell orders get executed in the market subject to price compatibility. Authorised Participants may for the purpose of creating liquidity subscribe or redeem the units of the Scheme directly with the Mutual Fund.</p> <p>The AMC reserves right to appoint / remove any Authorised Participants.</p> <p>Presently, the AMC has appointed following Authorized Participants. 1) East India Securities Limited 2) Parwati Capital Market Private Limited</p>
<p>Risk Mitigation process against Third Party Cheques</p>	<p>Restriction on Third Party Payments Third party payments are not accepted in any of the schemes of UTI Mutual Fund subject to certain exceptions.</p> <p>“Third Party Payments” means the payment made through instruments issued from an account other than that of the beneficiary investor mentioned in the application form. However, in case of payments from a joint bank account, the first named applicant/investor has to be one of the joint holders of the bank account from which payment is made.</p> <p>Bank Mandate registration as part of the new folio creation In order to reduce the risk of frauds and operational risks and thereby protect the interests of the Unit holders/Investors from fraudulent encashment of redemption/IDCW proceeds, Investors are required to submit any of the prescribed documents (along with original document for verification) in support of the bank mandate mentioned in the application form for subscription under a new folio, in case these details are not the same as the bank account from which the investment is made.</p> <p>In case, the application for subscription does not comply with the above requirements, UTI AMC, at its sole and absolute discretion, may reject/not process such application and may refund the subscription amount to the bank account from where the investment was made and shall not be liable for any such rejection/refund.</p> <p>For further details on documents to be submitted under the process to identify third party payments etc, please refer to SAI.</p>
<p>Redemption by NRIs /FIIs /FPI</p>	<p>Credit balances in the account of a NRIs/FIIs/FPI unit holder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FII/FPI, unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as</p>

	<p>applicable).</p> <p>The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency.</p> <p>Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Valid Applications for creation/redemption of units directly with the Fund shall be submitted as per the cut off timing prescribed under SEBI Regulations for subscription and redemption of Units with a Mutual Fund.</p> <p>Creation/redemption of units would, however, be based on Portfolio deposit and the applicable cash component for the respective business day on which such creation/ redemption of units are made.</p> <p>For Units Traded on Exchange As the Scheme is listed and traded on the stock exchange/s, the provisions of cut off time (3 P.M.) is not applicable for secondary market transactions but will be subject to the trading time/restrictions for purchase/sale of units as per the rules and regulations prescribed by the stock exchanges on which they are listed.</p> <p>Applicable NAV Intra-day NAV shall be applicable in case of subscription/redemption of units directly with the Fund.</p> <p>In case of creation of units by way of deposit of portfolio basket and cash component or redemption of units by way of withdrawal of portfolio basket and cash component, the applicable NAV will be the value of the portfolio basket and cash component as at the end of the previous business day divided by the number of units being created or redeemed.</p> <p>The Fund may allow cash purchases (through RTGS/ transfer/Cheque) or cash Redemption of units of the Scheme in Creation Unit size by Large Investors/ Authorised Participants. Purchase/ Redemption request for Creation Unit shall be made by such Investor to the Fund/AMC where upon the Fund/AMC will arrange to buy/sell the underlying portfolio Securities on behalf of the Investor. The Portfolio so bought/sold and Cash Component will be exchanged for the Units of the Scheme in Creation Unit size. The applicable NAV for allotment / repurchase of units will be Intra Day NAV.</p>
<p>Where can the applications for purchase/redemption directly with the Fund be submitted?</p>	<p>Applications can be submitted at such authorised official points of acceptance as may be designated by the AMC from time to time. It is mandatory for investors to mention their bank particulars in their application/requests for redemption.</p>
<p>Restrictions, if any, on the right to freely retain or dispose</p>	<p>As the units of the Scheme will be issued in demat (electronic) form, the units will be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time and other prescribed procedures to be complied with by the Investors.</p>
<p>Commercial Transactions (viz. Purchase / Redemption / Switches) through Designated E-mail / Fax</p>	<p>The facility of carrying out commercial transactions through Designated E-mail / Fax, in units of UTI Mutual Fund Schemes, is available for the following categories of Investors, subject to certain terms and conditions. UTI AMC declares its Designated E-mail / Fax server as one of the Officials Points of Acceptance.</p> <p>Following investors may transact through designated fax and email, who are KYC (Know Your Client) Compliant:</p> <p>(i) a body corporate including a company formed under the Companies Act, 1956/2013 or established under State or Central Law for the time being in force;</p>

	<ul style="list-style-type: none"> (ii) a bank including a scheduled bank, a regional rural bank, a co-operative bank; (iii) an eligible trust under the relevant scheme; (iv) an eligible society under the relevant schemes; (v) any other institution; (vi) Army/Navy/Air Force/Paramilitary Fund and (vii) Any other category of investors, as may be decided by UTI AMC from time to time. <p>The facility to carry out financial transactions through designated Email has been extended to all non-institutional investors (including individuals), with effect from June 01, 2020, with following additional clauses:-</p> <ul style="list-style-type: none"> (i) This facility is available for all open-ended schemes except Exchange Traded Funds. (ii) Only additional purchase, redemption and switch transactions shall be accepted on the designated email id. (iii) The purchase/redemption/switch request shall be received from the registered email ID of the investor. In case such request is received from an unregistered email id, UTI AMC may, its sole discretion, process the same after carrying out necessary validations/ due diligence. (iv) Transaction requests can be sent to utitransact@kfintech.com (designated email id), which will be dedicated for receiving all the transaction requests. UTI AMC reserves the right to change/add the Designated email ID(s) from time to time, and the same shall be updated on our website www.utimf.com. (v) In case of additional purchase request, funds will have to be received through electronic mode only such as NEFT/RTGS/Bank Transfer in the designated bank account of the scheme, and transactions will have to be accompanied with proof of transfer of funds from existing registered bank account of the unit holder. The details of designated bank account of the scheme shall be updated and made available on our website www.utimf.com. (vi) Investors shall co-operate with additional security procedures, as may be specified by UTI AMC from time to time. (vii) Investors shall abide with terms and conditions, as may be specified by UTI AMC from time to time. <p>Only Commercial transactions i.e. Purchase, Redemption and Switches shall be accepted through designated fax and email</p> <p>For further details on terms and conditions and other particulars, please refer to SAI.</p>
<p>Mode of Payment – Cash / Transfer of funds through NEFT/RTGS</p>	<p>Cash investment by small investors in Mutual Funds</p> <p>Cash payment to the extent of Rs. 50,000/- per investor, per Mutual Fund, per financial year through designated branches of Axis Bank will be accepted (even from such small investors who may not be tax payers and may not have Permanent Account Number (PAN)/bank accounts</p> <p>For further details regarding the prescribed procedure, refer to SAI.</p> <p>Transfer of funds through National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS)</p> <p>Investor shall ensure that the payment is made from one of his/her registered bank accounts in the folio. If the name of the remitter/account number from where the amount is remitted is not matching with the registered / to be registered bank accounts details, such remittances shall be treated as third party payments and such applications are liable to be rejected. In such cases, UTI MF will refund the amount to the remitter within 30 business days from the date of receipt of the fund, as per the details made available to UTI MF by the remitting Bank.</p>

	<p>However, for transfer of funds through RTGS, the Investment amount shall be of `2 lacs and above.</p>
Seeding of Aadhaar Number	<p>Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number</p> <p>In terms of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, read with the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017, it is mandatory for investors to submit their Aadhaar number issued by the Unique Identification Authority of India (UIDAI) to UTI Mutual Fund/its Registrar and Transfer Agent/ Asset Management Company (“the AMC”) and comply with the following requirements as applicable to them:-</p> <p>i. Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the Aadhaar number issued by UIDAI. Where the Aadhaar number has not been assigned to an investor, the investor is required to submit proof of application of enrolment for Aadhaar.</p> <p>If such an individual investor is not eligible to be enrolled for Aadhaar number, and in case the Permanent Account Number (PAN) is not submitted, the investor shall submit one certified copy of an officially valid document containing details of his identity and address and one recent photograph along with such other details as may be required by the Mutual Fund.</p> <p>The investor is required to submit PAN as defined in the Income Tax Rules, 1962.</p> <p>If such an individual investor who is not eligible to be enrolled for Aadhaar number, has already submitted the PAN, no further action is required.</p> <p>ii. Where the investor is a non-individual, apart from the constitution documents, Aadhaar numbers and PANs as defined in Income-tax Rules, 1962 of managers, officers or employees or persons holding an attorney to transact on the investor’s behalf is required to be submitted. Where an Aadhaar number has not been assigned, proof of application towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted, an officially valid document is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, certified copy of an officially valid document containing details of identity, address, photograph and such other documents as prescribed is required to be submitted.</p> <p>It may be noted that the requirement of submitting Form 60 as prescribed in the aforesaid notification is not applicable for investment in mutual fund units.</p> <p>a) Investors are requested to note that pursuant to the direction issued by Hon’ble Supreme Court on March 13, 2018 in Writ Petition (Civil) no. 494/2012, the last date for mandatory submission of Aadhaar in respect of the existing mutual fund folios / accounts, including accounts / folios opened up to March 31, 2018, has been deferred till further notice. Existing unitholders are however encouraged to link their Aadhaar to their mutual fund folio(s).</p> <p>b) The submission of Aadhaar Number or proof of enrolment for Aadhaar for new Mutual Fund folios / accounts (i.e. an investor is investing for the first time in UTI Mutual Fund), at the time of account opening, has been deferred till further notice.</p>
Know Your Customer (KYC) Norms	<p>Investors desiring to invest / transact in mutual fund schemes are required to comply with the KYC norms applicable from time to time.</p> <p>A. For Individual Investors</p> <p>I Central KYC Norms for Individual Investors new to KYC system with effect from 1st February 2017</p> <p>Government of India, vide Gazette notification dated November 26, 2015, had authorized the Central Registry of Securitization and Asset</p>

	<p>Reconstruction and Security Interest of India (CERSAI), to act and perform the functions of Central KYC Records Registry (CKYCR) including receiving, storing, safeguarding and retrieving the Know Your Client (KYC) records of an investor in digital form.</p> <p>In terms of the above, the following Norms are applicable with effect from 1st February 2017 in case of an Individual investor who is new to the KYC Registration system:-</p> <ol style="list-style-type: none"> 1. An Individual Investor who is new to KYC Registration system and whose KYC is not registered or verified with any of the Agencies for KYC Registration (KRA), shall use the CKYC form to register their KYC. 2. In case an Individual Investor uses old KRA KYC form, such investor should either fill the new CKYC form or provide additional / missing information in the Supplementary CKYC form. 3. An Individual Investor who has already completed CKYC and has a KYC Identification Number (KIN) from CKYCR, can invest in the Schemes of UTI Mutual Fund by quoting their KIN. 4. In case PAN of an investor is not updated in CKYCR system, the investor shall be required to submit a self certified copy of PAN card at the time of investment 5. The KYC requirements shall be governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time. <p>For further details refer to SAI and SEBI Circulars No. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016.</p> <p>II PAN-Exemption for micro financial products Only individual Investors (including NRIs, Minors & Sole proprietary firms) who do not have a PAN, and who wish to invest upto Rs.50000/- in a financial year under any Scheme including investments, if any, under SIPs shall be exempted from the requirement of PAN on submission of duly filled in purchase application forms with payment along with KYC application form with other prescribed documents towards proof of identity as specified by SEBI. For all other categories of investors, this exemption is not applicable.</p> <p>B. For Non-Individual Investors Investors have to fill up and sign the KYC application form available on the UTI Mutual Fund’s website, www.utimf.com or the website of the KYC Registration Agencies (KRAs) M/s CVL, www.cvlkra.com; M/sNDML, www.ndml.in; M/sDotEx, www.nseindia.com/supra_global/content/dotex/about_dotex.htm; M/s CAMS Investor Services Private Limited and M/s Karvy Data Management Services Ltd. Further details on filling up / submission of KYC Application form are available in SEBI Circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.</p> <p>C. For both Individual and Non-Individual Investors For ‘KYC-On-Hold’ cases, investor need to submit missing information or update pending KYC related information so as to enable AMC to process purchase transaction (whether fresh or additional) and switches</p> <p>In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification i.e. Know Your Customer. programme, verify and maintain the record of identity and address(es) of investors. The need to Know Your Customer (KYC) is vital for the prevention of money laundering. The Trustee / AMC may seek information or obtain and retain documentation used to establish identity. It may reverify identity and obtain any missing or additional information for this purpose.</p>
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	<p>The Trustee / AMC shall have absolute discretion to reject any application or prevent further transactions by a Unit holder, if after due diligence, the Investor / Unit holder / a person making the payment on behalf of the Investor does not fulfill the requirements of the KYC. If after due diligence the Trustee / AMC has reason to believe that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder without obtaining prior approval of the Unitholder/any other person. In this connection the Trustee / AMC reserves the right to reject any such application at its discretion.</p> <p>Investors desiring to invest / transact in mutual fund schemes are required to mandatorily furnish PAN (PAN of the guardian in case minor does not have a PAN) and comply with the KYC norms applicable from time to time.</p> <p>Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address including in case of non-individuals copy of the Memorandum and Articles of Association / bye-laws/trust deed/partnership deed/ Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund / AMC / Trustees / other intermediaries will rely on the declarations /affirmations provided by the Investor(s) in the Application /Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/ authorised by the Constitution document/ their Board of Directors etc. to make the investment / transact. Further, the Investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the Investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor.</p> <p>Where the Units are held by a Unit holder in breach of any Regulations, AMC / the Fund may effect compulsory redemption of such units.</p> <p>For further details on KYC requirements to be complied with by the Investors, please refer to SAL.</p>
Statement of Account (SoA)	<p>As the Units of the Scheme are in demat, the holding statement issued by the Depository Participant would be deemed to be adequate compliance with requirements of SEBI regarding despatch of statements of account</p>
Details under Foreign Account Tax Compliance provisions (commonly known as FATCA) / Foreign Tax Laws and Common Reporting Standard (CRS)	<p>FATCA is United States (US) Federal Law, aimed at prevention of tax evasion by US citizens and residents (“US persons” as defined in the applicable extant laws of the United States of America) through use of offshore accounts. FATCA provisions are part of Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature. Under FATCA, withholding tax may be levied on certain US source income/receipt of the Schemes of the Mutual Fund, unless they are FATCA compliant.</p> <p>FATCA obligates foreign financial institutions (FFIs), including Indian financial institutions to provide the US Internal Revenue Service (IRS) with information and to report on the accounts held by specified US Persons as well as passive NFFEs in which controlling interest is held by specified US person. The term FFI is defined widely to cover a large number of non-US based financial service providers, such as mutual funds, depository participants, brokers, custodians, as well as banks. FATCA requires enhanced due diligence processes by the FFI so as to identify US reportable accounts.</p>

	<p>The identification of US person will be based on one or more of following “US indicia”-</p> <ul style="list-style-type: none"> • Identification of the Account Holder as a US citizen or resident; • Unambiguous indication of a US place of birth; • Current US mailing or residence address (including a US post office box); • Current US telephone number; • Standing instructions to transfer funds to an account maintained in USA; • Current effective power of attorney or signing authority granted to a person with a US address; or • An “in-care of” or “hold mail” address that is the sole address that the Indian Financial Institution has on the file for the Account Holder. <p>FATCA due diligence will be applicable to each Unit holder (including joint holders) irrespective of the country of residence/citizenship, and on being identified as reportable person/specified US person, all folios/accounts will be reported. Such information may include (not limited to) their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Unit holders will therefore be required to comply with the request of the AMC / Fund to furnish such information as and when deemed necessary by the AMC / Fund in accordance with the Applicable Laws.</p> <p>FATCA provisions are relevant not only at on-boarding stage of Unit holders but also throughout the life cycle of investment with the Mutual Fund. Unit holders therefore should immediately intimate to the Fund/the AMC, any change in their status with respect to FATCA related declaration provided by them previously.</p> <p>In case Unit holder / investor fails to furnish the relevant information and/or documentation in accordance with the Applicable Laws, the AMC / Fund reserves the right to reject the application or redeem the units held directly or beneficially and may also require reporting of such accounts/levy of withholding tax on payments made to investors. Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA provisions/requirements. The AMC reserves the right to change/modify the provisions mentioned at a later date.</p> <p>Common Reporting Standard (CRS) – The New Global Standard for Automatic Exchange of Information</p> <p>On similar lines as FATCA, the Organisation of Economic Development (OECD), along with the G20 countries, of which India is a member, has released a “Standard for Automatic Exchange of Financial Account Information in Tax Matters”, in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI).</p> <p>All Applicants whose country of tax residence is not India shall fill in the prescribed FATCA & CRS Form.</p> <p>AMC reserves right to reject the application in case the applicant / investor fails to submit information /documentation for any of the above.</p> <p>Please refer to Instructions given in the FATCA/CRS Form before filling in the particulars and for further details relating to FATCA/CRS, refer to SEBI Circular Nos. CIR/MIRSD/2/2015 dated 26th August 2015 & CIR/MIRSD/3/2015 dated 10th September 2015 and guidelines /circulars issued by SEBI from time to time.</p>
<p>Minimum balance to be maintained and consequences of non-</p>	<p>Nil</p>

maintenance.	
MF Utility for Investors	<p>UTI AMC Ltd has entered into an agreement with MF Utilities India Private Ltd (MFUI) for usage of MF Utility (MFU), a shared service initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument through a Common Account Number (CAN).</p> <p>Accordingly, all financial and non-financial transactions pertaining to the Scheme is available through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through authorised Points Of Service (“POS”) of MFUI with effect from the respective dates as published on MFUI website against the POS locations. However, all such transactions shall be subject to the eligibility of investors, any terms and conditions and compliance with the submission of documents and procedural requirements as stipulated by UTI MF/UTI AMC from time to time in addition to the conditions specified by MFU, if any.</p> <p>The online portal of MFUI i.e. www.mfuonline.com and the POS locations aforesaid shall act as Official Points of Acceptance (OPAs) in addition to the existing OPAs of the UTI AMC Ltd and any transaction submitted at such POS will be routed through MFUI or as may be decided by UTI AMC. Investors not registered with MFUI also can submit their transactions request by giving reference to their existing folio number. All valid applications received for any other scheme apart from eligible schemes as stated above may be accepted by UTI AMC at its own discretion.</p> <p>The uniform cut off time as prescribed by SEBI shall be applicable for applications received by MFUI.</p> <p>For further details regarding procedures for obtaining CAN and other particulars about MFU etc, please refer to SAI. Investors may also contact the nearest POS aforesaid for procedures to be complied with in this regard.</p>
Special products available	Not applicable.
Nomination	Since the units of the scheme will be issued in electronic form in the depository account of the unit holder, the nomination registered with the Depository will be applicable to the units of the scheme.
IDCW Policy	<p>(a) IDCW, if any, under the schemes will be made subject to availability of distributable surplus and other factors and a decision is taken by the Trustee to make IDCW.</p> <p>(a) As per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020 on Review of Dividend option(s)/ Plan(s) in case of Mutual Fund Schemes, the amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. .</p> <p>(b) There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that will the IDCW be paid regularly. If the Fund declares IDCW, the NAV of the respective Schemes will stand reduced by the amount of IDCW and Dividend distribution tax (if applicable) paid. All the IDCW payments shall be in accordance and compliance with SEBI & NSE Regulations, as applicable from time to time.</p>
Policy on Unclaimed Redemption and IDCW Amounts	<p>As per SEBI guidelines, the unclaimed redemption and IDCW amounts, that were allowed to be deployed only in call money market or money market instruments, are also allowed to be invested in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts.</p> <p>As per the regulations, AMC shall not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps. The investment management and advisory fee charged by the AMC for managing unclaimed</p>

	<p>amounts shall not exceed 50 bps. The list of names and addresses of investors in whose folios there are unclaimed amounts shall be provided on UTI MF Website.</p> <p>Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.</p> <p>The Fund will make continuous efforts to remind the investors through letters to take their unclaimed amounts.</p>
IDCW	<p>(a) If it is decided to make payment of the IDCW, if any, the same will be paid by issue of IDCW warrants or through ECS. The IDCW warrants shall be despatched to the unitholders within 15 days from the record date or such period as may be prescribed by SEBI from time to time.</p> <p>(b) In the event of failure to despatch the IDCW within the period specified in sub-clauses (a) the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by the SEBI for the period of such delay. The interest for the delayed payment of IDCW shall be calculated from the record date. (presently @ 15% per annum).</p> <p>(c) Notwithstanding payment of such interest to the unit-holders under subclause (b), the Asset Management Company may be liable for penalty for failure to despatch the IDCW within the stipulated time.</p> <p>(d) In case of funds received through Cash Payment mode, the IDCW proceeds shall be remitted only to the designated bank account.</p> <p>(e) Threshold Limit for Payout of Income Distribution cum capital withdrawal option (Payout of IDCW Option)</p> <p>a. In case the IDCW Payout under a folio is less than or equal to Rs. 1,500/- and where complete bank account details are not available or facility of electronic credit is not available with Investor’s Bank/Bank Branch, then such amount will be compulsorily reinvested wherever Reinvestment of Income Distribution cum capital withdrawal option (Reinvestment of IDCW Option) is available under the scheme and an Account Statement (SoA) will be sent to the Investors at their Registered Address.</p> <p>b. For folios where IDCW warrants are returned undelivered and/or the IDCW warrant remains unencashed / unclaimed on 3 consecutive occasions, future IDCW amount will be reinvested, wherein Reinvestment of IDCW Option is available and an Account Statement (SoA) would be sent to the Investors at their Registered Address.</p>
Delay in payment of redemption / repurchase proceeds	<p>(a) The redemption proceeds shall be despatched to the unitholders within 10 business days from the date of redemption.</p> <p>(b) In the event of failure to despatch the redemption or repurchase proceeds within the period specified in sub-clauses (a), UTI AMC shall be liable to pay interest to the unitholders at such rate as may be specified by the SEBI for the period of such delay; (presently @ 15% per annum).</p> <p>(c) Notwithstanding payment of such interest to the unit-holders under sub-clause (b), UTI AMC may be liable for penalty for failure to despatch the redemption or repurchase proceeds within the stipulated time.</p>
Book closure period/Record date	<p>The purchase and redemption of units shall remain open throughout the year except during book closure period/s not exceeding 15 days in a year.</p>
Suspension of purchase / Redemption / Right to limit redemption/Restrictions on purchase and redemption of	<p>Suspension of Sale/Repurchase</p> <p>The Trustee may decide to temporarily suspend determination of NAV of the Scheme offered in this Document, and consequently sale and repurchase of units, in any of the following events:</p>

<p>units.</p>	<ul style="list-style-type: none"> (a) When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays. (b) When, as a result of political, economic or monetary events or any circumstances outside the control of UTI AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unitholders. (c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated. (d) During periods of extreme volatility of markets, which in the opinion of UTI AMC are prejudicial to the interests of the unitholders of the Scheme. (e) In case of natural calamities, strikes, riots and bandhs. (f) In the event of any force majeure or disaster that effects the normal functioning of the AMC or the Registrar. (g) If so directed by SEBI. (h) The sale of units may also be suspended if, in the AMC’s view, increasing the Scheme’s size any further may prove detrimental to the existing unitholders. <p>In the above eventualities the time limits indicated in the Scheme Information document for processing of requests for sale and repurchase of units will not be applicable.</p> <p>The approval of the Board of the AMC and the Trustee giving details of circumstances and justification for the suspension of redemption shall be informed to SEBI in advance.</p> <p>For details regarding “Right to limit redemption” and “Restrictions on purchase and redemption of units”, and other provisions relating to redemptions, please refer to SAI.</p>
<p>Custodian of the Scheme</p>	<p>The Trustees have appointed Stock Holding Corporation of India Ltd (SCHIL) as the Custodian of the scheme.</p>
<p>How to apply</p>	<p>Please refer to SAI and application form for the instructions.</p>
<p>Dematerialization</p>	<ul style="list-style-type: none"> (a) The units of the Scheme will be available only in the Dematerialized (electronic) form. (b) The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP’s name, DP ID Number and beneficiary account number of the applicant with the DP. (c) The units of the Scheme will be issued/ repurchased and traded compulsorily in dematerialized form. Applications without relevant details of his or her depository account are liable to be rejected. (d) Since the units are issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of the units will be entertained.
<p>Cost of trading on the Stock Exchange</p>	<p>Investor will have to bear the cost of brokerage and other applicable statutory levies e.g. Securities Transaction Tax, etc. when the units are bought or sold on the stock exchange.</p>
<p>Mode of Payment</p>	<p>For direct creation with the Fund</p> <ul style="list-style-type: none"> (a) Portfolio deposit: The authorized participant/large investors will be required to deposit the prescribed Portfolio Deposit with the custodian in the proportion as declared by AMC from time to time. (b) Cash Component: For the cash component all cheques, bank drafts and pay order should be drawn in favour of “UTI S&P BSE Sensex Next 50 Exchange Traded Fund” and be crossed “Account Payee Only”. (c) If the instrument for cash component received from the Authorised Participant/Large Investor is not honoured for any reason whatsoever, the application is liable to be rejected.

	For secondary market transactions, payments has to be made through the Stock exchange settlement process
Listing	The units of the Scheme are listed on the BSE & NSE under the capital market segment. However, the AMC reserves the right to list the units of the Scheme on any other recognised stock exchange(s).
Transfer/Pledge/Assignment of Units	<p>Transfer The Scheme units are transferable. The transfer shall be only in electronic form provided that the intended transferee is otherwise eligible to hold units under the scheme. The AMC shall not be bound to recognize any other transfer. The delivery instructions for transfer of the scheme units will have to be lodged with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialised mode. Under special circumstances, holding of units by a company or other body corporate with another company or body corporate or an individual/ individuals, none of whom is a minor, may be considered by the AMC.</p> <p>Pledge/Assignment of units permitted only in favour of banks/other financial institutions</p> <p>The uniholders may pledge/assign units in favour of banks/other financial institutions as a security for raising loans. Units can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledger may not be allowed to redeem units so pledged until the bank/ financial institution to which the units are pledged provides a written authorization to the Depository that the pledge/ charge/lien may be removed.</p>
Option offered under the scheme	The scheme reserves the right to introduce/alter/extinguish options at a later date.
Policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Presently, the AMC does not intend to re issue the units once redeemed. The number of units held by the unit holder in his demat account will stand reduced by the number of units redeemed
Termination / winding up of the scheme	<p>Termination of the scheme</p> <p>(a) The winding up/termination of the scheme shall be governed by SEBI (Mutual Funds) Regulation, 1996. In case of any inconsistency contained in the provisions of this Scheme Information Document with the SEBI (Mutual Funds) Regulations, 1996, the SEBI (MF) Regulations shall prevail.</p> <p>(b) The Scheme is an open-ended scheme. The Trustee may, however, terminate and initiate steps to wind it up under the following Circumstances:</p> <p>(i) If the outstanding holding in the scheme falls below a limit to be decided by the Trustee.</p> <p>(ii) If license to the underlying index, by the scheme is not available.</p> <p>(iii) If IISL discontinues the maintenance of the underlying index or</p> <p>(iv) on the happening of any event which in the opinion of the Trustee requires the scheme to be wound up; or</p> <p>(v) If 75% of the unit holders pass a resolution that the scheme be wound up; or</p> <p>(vi) If the SEBI so directs in the interest of the unit holders of the scheme.</p> <p>(c) When the scheme is wound up in pursuance of sub clause (b) above, the Trustee shall give notice of the circumstances leading to the winding up of the scheme to SEBI and in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating in Mumbai before the effective date of termination as stipulated in SEBI (MFs) Regulations from time to time.</p> <p>(d) On and from the date of advertisement indicating the termination, the AMC shall cease to issue and repurchase units in the scheme and cease to carry on any business activities in respect of the scheme.</p> <p>(e) The Trustee shall call a meeting of the unit holders to consider and pass</p>

	<p>necessary resolution by simple majority of the unit holders present and voting at the meeting for authorising the Trustee or any other person to take steps for winding up of the scheme.</p> <p>(f) The Trustee or the person authorised under sub clause (d) may decide whether it would be in the best interest of the unit holders of the scheme to dispose of the assets of the scheme.</p> <p>(g) The securities and/ or the sale proceeds thereof shall, in the first instance be utilized towards discharge of such liabilities as are properly due under the scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance securities/ cash shall be distributed amongst the unit holders in proportion to their respective interest in the assets of the scheme as on the date fixed for that purpose.</p> <p>(h) The AMC shall pay the terminal proceeds and/ or return securities equivalent to the terminal value of units as early as possible but within 10 working days from the date on which the termination becomes effective or redemption request slip duly completed in the manner as may be prescribed from time to time, is received whichever is later and other procedural and operational formalities are complied with.</p> <p>(i) On completion of the winding up, the Trustee shall forward to the SEBI and the unit holders a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of any of the assets of the scheme before winding up, expenses of the scheme for winding up, net assets available for distribution among the unitholders together with a certificate from the auditors of the scheme.</p> <p>(j) To NRI investors, terminal proceeds /securities will be paid/returned in India. Remittance, if any, outside India of the terminal proceeds, if any, and/or the sale proceeds of securities returned by the NRI will depend on the source of funds of investment and rules laid down by Reserve Bank from time to time.</p> <p>(k) In case of FPIs, repurchase proceeds /securities will be credited to their Special Non- Resident Rupee Account / their demat account with a DP/custodian in India.</p> <p>(l) Notwithstanding anything contained hereinabove, the application of the provisions of SEBI (MFs) Regulations in respect of disclosures of half yearly and annual reports shall continue until the winding up is completed or the scheme ceases to exist.</p> <p>(m) After the receipt of the report referred to in sub clause (h) above, if the SEBI is satisfied that all measures for winding up of the scheme have been completed, the scheme shall cease to exist.</p>
<p>Investment by Sponsors / AMC</p>	<p>The sponsors or AMC will invest not less than one percent of the amount which would be raised in the new fund offer or fifty lakh rupees, whichever is less, in the Scheme and such investment will not be redeemed unless the Scheme is wound up. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.</p>

B. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The Mutual Fund shall declare the Net asset value separately for different options of the Plans by 11 p.m. on every business day on website of UTI Mutual Fund, www.utimf.com and AMFI’s website www.amfiindia.com.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>The NAV shall be calculated for all business days.</p>
<p>Risk-o-meter</p>	<p>In terms of SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, the following shall be applicable:</p> <p>i. Risk-o-meter shall be evaluated on a monthly basis and Mutual</p>

	<p>Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month.</p> <p>ii. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme.</p> <p>iii. Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website.</p> <p>iv. Mutual Funds shall publish a table of scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</p> <p>v. The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on https://utimf.com/forms-and-downloads/</p>
Daily Performance Disclosure	The AMC shall upload performance of the Scheme on a daily basis on AMFI website in the prescribed format along with other details such as Scheme AUM and previous day NAV, as prescribed by SEBI from time to time.
Monthly Portfolio Disclosure	<p>The Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the month for all its Schemes on its website and on the website of AMFI within 10 days from the close of each month in a user friendly and downloadable spreadsheet format.</p> <p>The format for monthly portfolio disclosure shall be the same as that of half yearly portfolio disclosures.</p> <p>The Mutual Fund shall also disclose additional information (such as ratios etc.) subject to compliance with the SEBI Advertisement Code.</p> <p>In case of unitholders whose e-mail addresses are registered, the Mutual Fund shall send via email the monthly statement of scheme portfolio within 10 days from the close of each month</p> <p>The mutual fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
Disclosure of Assets Under Management	<p>The Mutual Fund shall disclose the following on monthly basis, in the prescribed format, on its website and also share the same with Association of Mutual Funds in India (AMFI):</p> <p>a. AUM from different categories of schemes such as equity schemes, debt schemes, etc.</p> <p>b. Contribution to AUM from B-30 cities (i.e. other than top 30 cities as identified by AMFI) and T-30 cities (Top 30 cities).</p> <p>c. Contribution to AUM from sponsor and its associates.</p> <p>d. Contribution to AUM from entities other than sponsor and its associates.</p> <p>e. Contribution to AUM from investors type (retail, corporate, etc.) in different scheme type (equity, debt, ETF, etc.).</p> <p>In order to have a holistic picture, Mutual Fund wise and consolidated data on the above parameters shall also be disclosed on AMFI website in the prescribed format.</p>
Half Yearly Disclosure: Portfolio / Financial Results	<p>a. The Mutual Fund shall within one month from the close of each half year, (i.e. 31st March and 30th September), host a soft copy of its unaudited financial results on its website.</p> <p>The Mutual Fund shall publish an advertisement disclosing the hosting of such financial results on the website, in atleast two newspaper one national English daily newspaper having nationwide circulation and one in a newspaper having wide circulation published in the language of the region where the Head Office of UTI MF is situated.</p> <p>b. The Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the half-year for the scheme on its website and on the website of AMFI within 10 days from the close of each half-year in a user-friendly</p>

	<p>and downloadable spreadsheet format.</p> <p>c. In case of unitholders whose e-mail addresses are registered, the Mutual Fund shall send via email half-yearly statement of scheme portfolio within 10 days from the close of half-year.</p> <p>d. The mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>e. The mutual fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
Additional Disclosure:	<p>The Mutual Fund shall, in addition to the total commission and expenses paid to distributors, make additional disclosures regarding distributor-wise gross inflows, net inflows, AAUM and ratio of AUM to gross inflows on its website on an yearly basis.</p> <p>In case, the data mentioned above suggests that a distributor has an excessive portfolio turnover ratio, i.e., more than two times the industry average, the AMC shall conduct additional due-diligence of such distributors.</p> <p>The Mutual Fund shall also submit the data to AMFI and the consolidated data in this regard shall be disclosed on AMFI website.</p>
Annual Report	<p>a. An abridged annual report in respect of the Scheme shall be provided to the Unitholders not later than four months from the date of closure of the relevant accounting year.</p> <p>The full annual report shall be made available for inspection at UTI Tower, Gn Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The scheme wise annual report shall be hosted on the website and on the website of AMFI. UTI AMC shall display the link of the full scheme wise annual reports prominently on its website.</p> <p>b. The Mutual Fund shall e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund.</p> <p>c. In case of unitholders whose email addresses are not registered with the Mutual Fund, the Abridged Annual Report shall be sent to them in physical mode in case they have opted for the same.</p> <p>d. The Mutual Fund shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>e. The Mutual Fund shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.</p>
Disclosures of Votes Cast by the Mutual Funds	<p>a. The AMC shall record and disclose, in the prescribed format, specific rationale supporting its voting decision (for or against) with respect to each vote proposal on matters relating to Corporate governance, changes to capital structure, stock option plans, social & corporate responsibility issues, appointment & removal of Directors and related party transactions of the investee companies (excluding own group companies) etc. as stated in SEBI Circular SEBI/IMD/CIR No 18/198647/2010 dated March 15, 2010 and SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.</p> <p>b. The AMC shall additionally publish in the prescribed format summary of the votes cast across all its investee company and its break-up in terms of total number of votes cast in favor or against. In case of the Mutual Funds having no economic interest on the day of voting, it may be exempted from</p>

	<p>compulsorily casting of votes. The vote shall be cast at Mutual Fund Level.</p> <p>c. The AMC shall disclose votes cast on their website on a quarterly basis, in machine readable spreadsheet format as prescribed by SEBI, within 10 working days from the end of the quarter. A detailed report in this regard along with summary thereof shall also be disclosed on the website of the AMC. Further, AMCs shall provide the web link in their annual reports regarding the disclosure of voting details.</p> <p>d. Further, on an annual basis, the AMC shall obtain certification from a “scrutinizer” appointed in terms of Companies (Management and Administration) Rules, 2014 on the voting reports disclosed. The same shall be submitted to the trustees and also disclosed in the relevant portion of the Mutual Funds' annual report & website.</p> <p>e. The Boards of AMC and Trustees shall review and ensure that the AMC has voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation to the same, along with any adverse comments made by the scrutinizer, shall be reported to SEBI in the half yearly trustee reports.</p> <p>For further details, refer to SEBI circular no. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010, CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI/HO/IMD/DF4 /CIR/P/2021/29 dated March 05, 2021.</p>
Associate Transactions	Please refer to Statement of Additional Information (SAI).
<p>Taxation</p> <p>The information is provided for general information only. This is not a tax advice. In view of the individual nature of the implications, each investor is strongly advised to consult his or her or their own tax advisors with respect to the specific tax and other implications arising out of his or her participation in the scheme/prior to making any transaction.</p> <p>For further details on taxation please refer to the Taxation provisions in the SAI</p>	
<p>Mutual Fund</p> <p>Tax on Dividend and Dividend Distribution</p>	<p>UTI Mutual Fund is a Mutual Fund registered with SEBI and as such is eligible for benefits under section 10 (23D) of the Income Tax Act, 1961 (the Act) to have its entire income exempt from income tax. Consequent to the amendments carried out by the Finance Act 2017, the dividend income {dividend as defined under the Act, in clause (22) of section 2 but excluding (sub-clause(e) thereof}, of all resident assesses, except “specified assesses” (as defined in the Act by virtue of the amendment), having income, in aggregate, of more than Rs.10 lacs in a year by way of dividend from domestic company, such dividend income shall be subject to income tax @10%. In the Finance Act 2017, “specified assesses” does not include mutual funds.</p> <p>The Mutual Fund will receive income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.</p> <p>The Finance Act, 2020 has abolished the payment of Income/Dividend Distribution Tax (DDT) by the Mutual Funds with effect from 01st April 2020. Under the new tax regime, Mutual Funds will not be required to pay DDT. With effect from 01st April 2020, the dividend shall be taxed only in the hands of the unitholders.</p> <p>Mutual Funds shall be required to deduct tax at source (‘TDS’) on the dividend income at prescribed rates for <u>all unitholders i.e. resident/non-resident/FII/FPIs</u>. The dividend shall be taxed in the hands of the unitholders at applicable tax rates provided under the IT Act, for the category of the unitholders specified under the IT Act.</p> <p>TDS for Resident Unitholders where valid PAN is registered: TDS at the rate of 10% shall be deducted on dividend income credited / paid to resident unitholders.</p>

	<p>TDS for Non-Resident unit holders: TDS at the rate of 20% shall be deducted on dividend income credited / paid to non-resident unitholders.</p>
<p>Capital Gains: Long Term Capital Gains</p>	<p>Units of Equity Oriented Funds held for more than twelve months preceding the date of their transfer are long term capital asset.</p> <p>W.e.f. 10th July 2014, Units of other than Equity Oriented Funds held for not more than thirty six months preceding the date of their transfer are short term capital assets.</p> <p>Equity Oriented Funds: As per section 10(38) of the Act, equity oriented fund means a fund where the investible funds are invested by way of equity share in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund and which has been set up under a scheme of a mutual fund specified under section 10(23D) of the Act.</p> <p>The Finance Act 2018</p> <p>(a) has withdrawn the exemption u/s 10(38) on transfer of long term capital asset being a unit of an equity oriented fund, as defined therein, in respect of the transfers made on or after April 1, 2018.</p> <p>(b) has imposed tax on Long Term Capital Gains on units of an equity oriented fund at the rate of 10% on LTCG, in excess of Rs.1 lakh in a financial year. No indexation benefit would be available on computation of such LTCG,</p> <p>(c) provides that the units of equity oriented funds that were acquired before January 31, 2018, and which would be transferred on or after April 1, 2018, the assessee shall be entitled to exemption on so much of the capital appreciation as has accrued up to January 31, 2018.</p>
<p>Short Term Capital Gains</p>	<p>Capital gains arising from the transfer of short term capital assets being unit of an equity oriented scheme which is chargeable to STT is liable to income tax @ 15% under section 111 A and section 115 AD of the Act.</p> <p>STT will continue on short term as well as long term capital gains.</p> <p>Other than Equity Oriented Funds:</p> <p>Resident Unitholders : Long term capital gains in respect of units held for more than 36 months is chargeable to tax @ 20% after factoring the cost inflation index. With effect from 10th July 2014, the option of income tax @10%, without indexation, is not available.</p> <p>Non Resident Unitholders : Long term capital gain on transfer of listed units shall be taxable @20% and 10% on unlisted units and without applying the indexation provisions.</p> <p>Short Term Capital Gains shall be taxable at the applicable rates.</p> <p>TDS on redemption of Units held by non resident unitholders shall also be applicable at the prescribed rates.</p> <p>Surcharge and Health & Education Cess: The tax on dividend/capital gains tax/tax at source is to be increased by applicable surcharge. Further, Health and Education Cess @ 4% is to be charged on amount of tax and surcharge.</p> <p>PAN not registered: In cases where PAN is not registered, higher rates will apply as provided under section 206 AA of the Act.</p> <p>Kindly refer to the Statement of Additional Information for further details.</p>
<p>Merger/Consolidation of Schemes of MFs:</p>	<p>Tax neutrality has been provided to unit holders upon consolidation or merger of mutual fund schemes provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund. As per sections 2(42A), section 47 and section 49:</p> <p>Pursuant to mergers/consolidations of the Schemes, units of consolidating</p>

	<p>scheme surrendered by unitholders in lieu of receipt of units of the consolidated scheme shall not be treated as transfer and capital gains tax will not be imposed on unitholders under the Income-tax Act.</p> <p>However, it may be noted that when the unitholders transfers the units of the consolidated scheme, such transfer will attract applicable capital gains tax and STT.</p> <p>Cost of Acquisition: The cost of acquisition of the units of consolidated scheme shall be the cost of units in the consolidating scheme.</p> <p>Period of holding: The period of holding of the units of the consolidated scheme shall include the period for which the units in consolidating schemes were held by the unitholder.</p> <p>Consolidating Scheme and Consolidated Scheme: Consolidating Scheme will be the scheme of a mutual fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996 and consolidated scheme will be the scheme with which the consolidating scheme merges or which is formed as a result of such merger.</p> <p>By the Finance Act 2017, similar tax treatment regarding cost of acquisition and period of holding is extended in respect of consolidation of plans of a scheme of a mutual fund.</p> <p>Investors are advised to refer to the Scheme Information Document and the Statement of Additional Information, as amended from time to time, for the detailed tax provisions.</p>	
<p>Applicability of Stamp duty on Mutual fund transactions</p>	<p>It is informed to all the Investors/Unit Holders of all the Scheme(s) of the UTI Mutual Fund that, pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI letter dated SEBI/IMD/DF2/OW/P/2020/11099/1 dated June 29, 2020 a stamp duty at the prescribed rate (at present @ 0.005%) of transaction value (amount for which units are allotted excluding any other deduction such as transaction charges) would be levied on Subscriptions (including lumpsum and through systematic investments such as Systematic Investment Plans, systematic transfer Plan) , Switch-ins, Reinvestment of IDCW Option etc. for units both in demat or physical mode. Accordingly, pursuant to levy of stamp duty, the number of units allotted to all applicable mutual fund transactions would be reduced to the extent of stamp duty amount.</p>	
<p>Investor services</p>	<p>Name and Address of Registrar</p> <p>KFIN Technologies Private Limited., Unit: UTIMF, Karvy Selenium Tower B, Plot Nos. 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,</p> <p>Board No: 040 - 6716 2222, Fax no : 040 - 6716 1888, Email: uti@kfintech.com</p>	<p>All investors could refer their grievances giving full particulars of investment at the following address:</p> <p>Ms. Madhavi Dicholkar UTI Asset Management Company Ltd UTI Tower, Gn Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051</p> <p>Tel: 022-6678 6666/6678 6258 Fax: 022-61343500/71013500/26549535</p> <p>Investors may post their grievances at our website: www.utimf.com or e-mail us at service@uti.co.in</p>

C. COMPUTATION OF NAV

- (a) The Net Asset Value (NAV) of the units issued under the scheme shall be calculated by determining the value of the assets of the scheme and subtracting there from the liabilities of the scheme taking into consideration the accruals and provisions.
- (b) The NAV per unit shall be calculated by dividing the NAV of the scheme by the total number of units issued and outstanding on the valuation day. The NAV will be rounded off to 4 decimals and Units will be allotted upto three decimal places as follows or such other formula as may be prescribed by SEBI from time to time.

NAV of the Units under the Scheme shall be calculated as shown below:-

$$\text{NAV} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provision}}{\text{No of Units outstanding under Scheme on the Valuation Date}}$$

- (c) A valuation day is a day other than (i) Saturday and Sunday (ii) a day on which both the stock exchanges (BSE and NSE) and the banks in Mumbai are closed (iii) A day on which the purchase and redemption of units is suspended. If any business day in UTI AMC, Mumbai is not a valuation day as defined above then the NAV will be calculated on the next valuation day and the same will be applicable for the previous business day's transactions including all intervening holidays.
- (d) The Mutual Fund shall declare the Net asset value separately for both the Plans by 11 p.m. on every business day on the website of UTI Mutual Fund, www.utimf.com. and on AMFI's website www.amfiindia.com. The Mutual Fund shall prominently disclose the NAVs of the scheme under a separate head on the website and on the website of Association of Mutual Funds in India (AMFI). Further, the Mutual Fund will extend facility of sending latest available NAVs to unit holders through SMS, upon receiving a specific request in this regard

IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the scheme.

A. ANNUAL SCHEME RECURRING EXPENSES

- (1) These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. The current expense ratios would be updated on the website of UTI Mutual Fund at least three working days prior to the effective date of the change. Investors can refer <https://www.utimf.com/forms-and-downloads/> and website of AMFI namely www.amfiindia.com for Total Expense Ratio (TER) details.

Particulars	% of Net Assets
	UTI S&P BSE Sensex Next 50 ETF
Investment Management and Advisory Fees	Up to 1.00%
Trustee Fee	
Audit Fees	
Custodian Fees	
RTA Fees	
Marketing and Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW, redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education and awareness (at least 2 bps)	

Brokerage and transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively.	
Goods & Services tax on expenses other than investment and advisory fees	
Goods & Services tax on brokerage and transaction cost	
Other Expenses (including listing expenses)	
Maximum total expense ratio (TER) permissible under Regulations 52 (6) (c)	Up to 1.00%
Additional expenses for gross new inflows from specified cities under Regulation 52(6A) (b)	Up to 0.30%

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MFs) Regulations.

- (2) The expenses are accrued daily and are reflected in the daily NAV of the scheme.

The scheme estimated ordinary operating expenses are accrued daily commencing after the first day of the trading of the units on the NSE and are reflected in the NAV of the scheme.

(3) Total Expense ratio (TER) and Additional Total Expenses:

(i) Charging of additional expenses

- Additional TER shall be charged up to 30 bps on daily net assets of the scheme if the new inflows from Retail investors beyond top 30 cities (as per SEBI Regulations/Circulars/AMFI data) are at least (a) 30% of gross new inflows from Retail investors in the scheme or (b) 15% of the Average Assets under Management (year to date) of the scheme, whichever is higher. The additional TER on account of inflows from Retail investors beyond top 30 cities so charged shall be clawed back in case the same is redeemed within a period of 1 year from the date of investment. The same can be used only for distribution expenses incurred for bringing inflows from such cities.
- In case inflows from Retail investors beyond top 30 cities is less than the higher of (a) or (b) above, additional TER on daily net assets of the scheme shall be charged as follows:

$$\frac{[(\text{Daily net assets}) \times (30 \text{ basis points}) \times (\text{New inflows from Retail investors from beyond top 30 cities})]}{365 \times \text{Higher of (a) or (b) above}}$$

* 366, wherever applicable.

Retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.

- The ‘AMC fees’ charged to the scheme with no sub-limits will be within the TER as prescribed by SEBI Regulations.

(ii) Goods and Services Tax (GST)

- UTI AMC shall charge GST on investment and advisory fees to the Scheme in addition to the maximum limit of TER.
- GST on other than investment and advisory fees, if any, shall be borne by the Scheme within the maximum limit of TER.
- GST on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under SEBI Regulations.

(iii) Investor Education and Awareness

As per Para F of the SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, UTI Mutual Fund shall annually set apart atleast 2 bps on daily net assets within the maximum limit of TER for investor education and awareness initiatives

(iv) Illustration of impact of expense ratio on scheme’s returns

Simple illustration to describe the impact of the expense ratio on returns of the scheme.

A	Amount invested (Rs.)	10,000
B	Gross returns – assumed	14%
C	Closing NAV before expenses (Rs.)	11400
D	Expenses (Rs.)	200

E	Total NAV after charging expenses (C-D)	11200
F	Net returns to investor	12%

- As per SEBI Regulation expenses are charged to the scheme on daily basis on daily net assets and as per percentage limits specified by SEBI.
- The illustration is to simply describe the impact of expenses charged to the Scheme on schemes returns and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- The above calculations are based on assumed NAVs and actual returns on investment would be different.

(v) Change in expense ratio

AMCs shall prominently disclose on a daily basis, the TER (scheme-wise, date-wise) of all schemes under a separate head – “Total Expense Ratio of Mutual Fund Schemes” on their website and on the website of AMFI in a downloadable spreadsheet format.

Any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change. Provided that any increase or decrease in TER in a mutual fund scheme due to change in AUM and any decrease in TER in a mutual fund scheme due to various other regulatory requirements would not require issuance of any prior notice to the investors.

The above change in the base TER in comparison to previous base TER charged to the scheme shall be intimated to the Board of Directors of AMC along with the rationale recorded in writing.

The changes in TER shall also be placed before the Trustees on quarterly basis along with rationale for such changes.

B. LOAD STRUCTURE

1. Load is an amount which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC www.utimf.com or call at 1800 266 1230 (toll free number) or (022) 6227 8000 (non toll free number) or your distributor.

Only the Authorised Participants/Large Investors can create or redeem units directly with the Fund in creation unit size.

The following load structure would apply:-

Type of Load	As % of NAV
Entry Load	Not Applicable
Exit Load	Not Applicable

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

Status of the information in this regard as furnished by the respective sponsors mentioned below is provided as under:

1. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

(a) PENALTIES IMPOSED AGAINST LIFE INSURANCE CORPORATION OF INDIA (Amount in ₹):-

Penalties imposed by IRDA

A. The following penalties were imposed by IRDA against LIC for the year 2018-19 & 2019-20 on its Inspection as per the following details:-

Penalties, pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in process of being taken by IRDAI for the year 2018-19 – Nil

Penalties, pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in process of being taken by IRDAI for the year 2019-20 – Nil

B. Penalty imposed by SEBI for the year 2020-21

On 14th August, 2020, SEBI had imposed a penalty of Rs.10 lakh on LIC of India for non-compliance of Regulations 7B of Mutual Fund Regulations, 1996 in the matter of UTI AMC.

On our appeal, SAT has substituted the monetary penalty imposed by SEBI against LIC with a warning on 3rd December, 2020.

SEBI has in the meanwhile, obtained interim stay of the said SAT Order from the Hon'ble Supreme Court and an appeal has been filed by the SEBI in the said matter.

C. Penalties Paid in respect of Service Tax

Financial Year	Amount in (lacs)
2018-2019	5.00
2019-2020	60.00

Details of Penalties paid in respect of Income Tax

Sr. No.	Paid in Financial Year	Issue	Amount (Rs. In Lacs)
1	2017-18	Income tax penalty	59.00
2	2018-19	Income tax penalty	19.00
3	2019-20	Income tax penalty	9.00
		Total	87.00

Contingent liability related to Income Tax as on 31.03.2018 is Rs.18,886.97 Crores.

Contingent liability related to Income Tax as on 31.03.2019 is Rs.16,335.27 Crores.

Contingent liability related to Income Tax as on 31.03.2020 is Rs.23,169.53 Crores.

Contingent liability related to Service Tax/GST as on 31.03.2018 is Rs.4,164.38 Crores.

Contingent liability related to Service Tax/GST as on 31.03.2019 is Rs.2742.98 Crores.

Contingent liability related to Service Tax/GST as on 31.03.2020 is Rs.2124.71 Crores.

D. Penal action taken by various Government Authorities for the year 2020-21

Sr. No.	Authority	Non-Compliance/ Violation	Amount (₹ in Lakhs)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority	as per table given below	0	0	0
2	GST/Service Tax Authorities		0.02	0.02	0
3	Income Tax Authorities		6.43	6.43	0
4	Any other Tax Authorities		0.23	0.23	0
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA		0	0	0
6	Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956		0	0	0
7	Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation		3.71	3.71	0
8	Securities and Exchange Board of India		0	0	0
9	Competition Commission of India		0	0	0
10	Any other Central/State/Local Government / Statutory Authority		888.78	0.10	0
	Total	899.16	10.49	0	

Details of non compliance/Violation:

Delay In return filing & late remittance of tax	6.43
Late remittance of professional tax	0.23
Penalty awarded by Court in favor of policyholders	3.71
Penalty awarded by Govt. Authority other than the policyholder matters.	888.78
GST/ Service Tax Authority	0.02
Total	899.17

(b) PENALTIES AND PROCEEDINGS AGAINST BANK OF BARODA:-

A. Domestic Operations

OTHER DOMESTIC REGULATORS							
Sr. No.	Imposed Date	Paid Date	Particulars	Amount (imposed)	Amount (Paid)	Particular	Imposed by
1	01.07.2018	01.07.2018	Penalty Imposed by BSE for Non-uploading of location id	2,500	2,500	Examination of staff accountability done, System level issue.	SEBI/BSE
2	31.07.2018	31.07.2018	Penalty imposed by BSE for Non-uploading of location id	1,100	1,100	Staff accountability examined. Now BOBCAPS is uploading location codes before making them active.	SEBI/BSE
3	19.06.2018	31.07.2018	Penalty imposed by NSCCL for non-allocation of OTR inst desk.	3,700	3,700	Staff accountability examined. Vendor unable to explain errant system behavior. Vendor replacement in process	SEBI/NSE
4	28.08.2018	28.08.2018	Penalty imposed by NSCCL for non-settlement charges.	11,931	11,931		
5	14.05.2018	31.07.2018	Penalty imposed by NSCCL for FNO short reporting.	8,589	8,589	Penalty recovered from client , Now BOBCAPS stopped giving upfront limits to the customers	SEBI/NSE
6	13.06.2018	31.07.2018	Penalty imposed by NSCCL for FNO short reporting.	20	20		
7	13.08.2018	13.08.2018	Penalty imposed by NSCCL for FNO short reporting.	5,112	5,112		
8	15.06.2018	30.06.2018	Delay in uploading KYC details on KRA for 24 clients out of 50 clients selected for sample scrutiny also No preference has been obtained from client.	2,500	2,500	Examination of staff accountability done, System level issue.	SEBI/NSE
9	31.12.2018	31.12.2018	Penalty levied by NSE for FNO short reporting.	3191	3191	Penalty has been recovered from client.	SEBI/NSE
10	31.12.2018	31.12.2018	Penalty levied by NSE for short delivery of shares.	289	289		
11	24.01.2019	24.01.2019	Penalty levied by NSE for normal short delivery & CP/OTR Rejection or Non allocation	20183	20183		
12	28.11.2018	28.11.2018	Penalty levied by NSE for cash short delivery	1111	1111		
13	31.01.2019	31.01.2019	Penalty levied by NSE for FNO short reporting	12284	12284	Penalty has been Paid	SEBI/NSE
14	31.01.2019	31.01.2019	Penalty levied by NSE for Fine for Internal Audit Report & NON CTCL upload charges	4488	4488		
15	28.02.2019	28.02.2019	Penalty levied by NSE for short Delivery of Client	350	350		
16	28.02.2019	28.02.2019	Penalty levied by NSE for client Code modification	5590	5590		
17	28.02.2019	28.02.2019	Penalty levied by NSE for FNO short reporting	15012	15012		
18	19.03.2019	19.03.2019	Penalty levied by NSE for FNO short reporting	6468	6468	Penalty has been recovered from client.	SEBI/NSE

19	06.03.2019	06.03.2019	Penalty levied by NSE for client Code modification	11	11	Penalty has been Paid	SEBI/NSE
20	31.03.2019	31.03.2019	Penalty levied by NSE for client Code modification	99	99		
Total				1,04,528	1,04,528		

B. Overseas Territories

OVERSEAS REGULATORS							
Sr. No.	Particulars	No of cases	Imposed Date	Imposed Amount (Rs)	Imposed Date	Paid Amount (Rs)	Reason
1	BOB Uganda Ltd- Bank of Uganda Imposed penalty	1	Aug-18	1900	Aug-18	1900	For remittance of counterfeit currency to Host country regulator i.e. Bank of Uganda. Amount in UGX(1,00,000)
2	BOB Uganda Ltd- Bank of Uganda Imposed penalty	1	Aug-18	190	Aug-18	190	For remittance of counterfeit currency to Host country regulator i.e. Bank of Uganda. Amount in UGX(10,000)
3	BOB South Africa Territory- SARS Imposed Penalty	1	20.11.2018	4932969	23.11.2018	4932969	Understatement of Income Tax calculation in FY 2015 & 2016 found in Audit by SARS Amount in ZAR(9,65,356)
Total		3		4935059		4935059	

RBI - OTHER THAN CURRENCY CHEST								
Sr. No.	Particulars	No of cases	Imposed Date	Imposed Amount (Rs)	Paid Date	Paid Amount (Rs)	Reason	Imposed by
1	Mumbai Zone/MMNR Region/Marol Branch- Penalty imposed by Banking ombudsman	1	29.06.2018	9547	29.06.2018	9547	For delayed resolution approach in fraud ATM transaction.	RBI/BO
2	Mumbai Zone/MMCR Region/ Shivaji Park Branch- Compensation is imposed by Banking Ombudsman	1	28.08.2018	25000	03.09.2018	25000	For delay in sending RTGS	RBI/BO
3	Bengaluru Zone/Bengaluru region/KG Road Branch- Penalty imposed by Banking Ombudsman	1	03.08.2018	5000	18.09.2018	5000	For delay in credit of PMAY subsidy	RBI/BO
4	BFSL/Ernakulam Branch- Compensation is imposed by Banking Ombudsman	1	20.07.2018	5867.52	25.07.2018	5867.52	For Non-compliance of BCSBI guidelines for POS rental charges from MAY 2017 that charges should not get debit without informing to customer.	RBI/BO
5	BFSL/ Kanpur - Penalty imposed by Banking ombudsman	1	30.05.2018	20353.89	14.06.2018	20353.89	For delayed approach in disputed POS settlement. As per BO Bank was unable to settle issue.	RBI/BO
6	Lucknow Zone/Faizabad Region/Naka Branch- Penalty imposed by Banking ombudsman	1	05.12.2018	20000	07.12.2018	20000	For Failed ATM transaction, however it was successful transaction as per our internal ombudsman but Bank was unable to provide Clear CCTV footage ombudsman court.	RBI/BO
7	Lucknow Zone/Faizabad Region/Ayodhya Branch- Penalty imposed by Banking ombudsman	1	03.10.2018	13022	26.11.2018	13022	For delay in pension Payment	RBI/BO

8	Baroda Zone/Surat district Region/Mandvi Branch- Penalty imposed by Banking ombudsman	1	31.01.2019	1000	31.01.2019	1000	For Non Credit of Customer deposit made in BNA machine.	RBI/BO
9	Jaipur Zone/Kota Region/Keshavpura Circle Branch- Penalty imposed by Banking ombudsman	1	01.01.2019	17384	19.01.2019	17384	For delay in payment collection due to not following operational guidelines while issued Banker cheque.	RBI/BO
10	NPA Recovery-SPG Penalty imposed By RBI	1	01.02.2019	10000000	16.02.2019	10000000	For Non-compliance of guidelines on end use verification of loan & Non-Adherence with RBI guidelines in restructuring account of M/S Siddhi Vinayak Logistic ltd	RBI
11	Treasury-Penalty imposed By RBI	1	25.02.2019	40000000	07.03.2019	40000000	Due to delay in implementation of SWIFT related operational controls	RBI
Total		11		50117174.41		50117174.41		

RBI-CURRENCY CHEST

Sr. No.	Zone	Region	Branch	Date (Imposed)	Amount (Imposed)	Date (Paid)	Amount (Paid)	Particulars	
April to June									
1	Bhopal	Indore	Nipaniya	06.06.2018	10050	20.06.2018	10050	Non compliance of RBI directives	
2		Raipur	Rahngi	20.03.2018	14050	17.04.2018	14050	SBN remittance	
3	Chennai	Coimbatore	Perundurai	20.03.2018	7000	30.06.2018	7000	deficiency in exchange of soiled notes-6000 & detection of counterfeit notes-1000	
4		Coimbatore	Perundurai	17.05.2018	50000	18.05.2018	50000	Delayed reporting of diversion of cash received from LVB slem on 25.04.2018 and reported on 02.05.2018	
5		Madurai	Manachanallur	04.04.2018	20000			Detection of counterfeit notes (As per ZO it is 19000)	
6	Jaipur	Ajmer	Railway Campus	22.06.2018	58750	22.06.2018	58750	Shortage / Counterfeit/ Mutilated SBN currency remitted to RBI	
7		Bharatpur	Dausa	20.06.2018	58700	27.06.2018	58700		
8		Bikaner	Churu		22.06.2018	79550	22.06.2018		79550
9			Samta Nagar		26.06.2018	6550	09.07.2018		6550
10		Jaipur	Station Rd		20.06.2018	60700	20.06.2018		60700
11			VKI		20.06.2018	31250	20.06.2018		31250
12		Jodhpur	MIA		22.06.2018	6850	04.07.2018		6850
13		Kota	Jhalawar Rd		25.06.2018	82150	25.06.2018		82150
14	Udaipur	Udaipur Main		20.06.2018	9050	27.06.2018	9050		
15	Kolkata	KMR	J M Avenue	16.05.2018	67808			Delay reporting of ICCOMS by Link Office	
16		Guwahati	A T RD	01.06.2018	90100	29.05.2018	90100	Counterfeit Note detected	
17	Guwahati	A T RD		01.06.2018	14200	31.05.2018	14200	Shortage	
18	New Delhi	DMR-1	Parliament Street	08.12.2017	2500	14.06.2018	2500	Counterfeit notes	
19		DMR-1	Parliament Street	20.12.2017	7000	14.06.2018	7000	Counterfeit notes	
20		Chandigarh	Samrala Rd CC		17.03.2018	5000	26.06.2018	5000	Frisking not done
21		Jalandhar	NG Rd		05.06.2018	9500	06.06.2018	9500	Penalties imposed on account of dis
22		Karnal	Grmkar		05.06.2018	1500	05.06.2018	1500	Counterfeit note detected and mutilated notes
23	Bangalore	Bangalore	Siddaiah Road	05.04.18	200	05.04.18	200	Shortage	
24				09.04.18	1700	09.04.18	1700	Counterfeit notes, Shortage and Mutilated notes	
25				10.04.18	2100	10.04.18	2100		
26				11.04.18	2300	11.04.18	2300		
27				18.05.18	700	18.05.18	700		
28				21.05.18	1300	21.05.18	1300	Counterfeit notes, Mutilated notes	
29				29.05.18	2000	29.05.18	2000	Counterfeit notes	
30				07.06.18	200	07.06.18	200	Mutilated notes	
31				08.06.18	200	08.06.18	200	Mutilated notes	

	32	Pune	Nagpur	Dharampeth CC	01.06.2018	2000	01.06.2018	2000	Counterfeit notes
	33				06.04.2018	83000	06.04.2018	83000	Counterfeit notes
	34	SGZ	Bulsar	Ahwa	20.03.2018	5000	08.06.2018	5000	Counterfeit notes
	35				20.03.2018	1700	08.06.2018	1700	Counterfeit notes
						794658		706850	
Q-2	July to Sep								
	1	Ahmedabad	Rajkot	Rajkot Main	03.07.2018	10	05.09.2018	10	Cash shortage
	2		Rajkot	Rajkot Main	02.08.2018	14500	05.09.2018	14500	Cash shortage
	3		Ahmedabad	Usmanpura	12.03.18	1000	19.09.18	1000	Counterfeit Notes in remittance
	4		Gandhinagar	Vidhansabha	29.03.18	22500	29.09.18	22500	Mutilated Notes found in remit with soiled notes
	5	Baroda	Navsari	Station road	08.02.2018	35000	01.10.2018	35000	Counterfeit and mutilated notes found in remittance
	6		Baroda city	Gotri	29.03.2018	164000	29.09.2018	164000	SBN notes(Currency chest has not received any details regarding penalty)
	7		Surat city	Udhana	17.03.2018	119550	19.09.2018	119550	
	8		Surat city	Udhana	29.03.2018	667900	29.09.2018	667900	
	9		Surat city	City light	24.05.2018	39000	29.09.2018	39000	
	10	Bhopal	Indore	Navlakha	24.08.2018	3550	01.10.2018	3550	Mutilated notes remitted with soiled notes
	11		Raipur	Bhilai		3100	13.07.2018	3100	Counterfeit (600) and mutilated notes(2500) found in remittance
	12	Chennai	Coimbatore	Perundurai	20.08.2018	4900	29.09.2018	4900	Soiled notes remitted on 17.07.2018
	13		Coimbatore	Perundurai	27.08.2018	1000	29.09.2018	1000	SBN notes remitted on 27.02.2018
	14		Coimbatore	Perundurai	20.08.2018	5700	29.09.2018	5700	Counterfeit/Mutilated/Shortage in remittance
	15	Kolkata	Burdwan	Panchanantala	03.07.2018	10000	09.07.2018	10000	Cash shortage in remittance
	16	Bengaluru	Bengaluru	Siddaiah Road	23-08-2018	2800	23-08-2018	2800	100-Counterfiet & 2700-Cash shortage in remittance
	17				23-08-2018	1000	23-08-2018	1000	Cash shortage in remittance
	18				21-08-2018	650	21-08-2018	650	
	19				20-08-2018	100	20-08-2018	100	
	20				20-08-2018	950	20-08-2018	950	
	21				08-08-2018	1000	08-08-2018	1000	
	22				08-08-2018	30	08-08-2018	30	
	23		Hyderabad	Abid Circle	17-08-2018	10	17-08-2019	10	
	24				11-09-2018	40	11-09-2018	40	
	25				11-09-2019	150	11-09-2019	150	
	26	New Delhi	Chandigarh	Sector 17 B	20.07.2018	50000			
						1148440		1098440	
Q-3	Oct to Dec								
	Sr. No.	Zone	Region	Branch	Date (imposed)	Amount (imposed)	Date (Paid)	Amount (Paid)	Particular
	1	Bareilly	Agra	Agra main	27.01.2018	12000	01.12.18	12000	Mutilated notes remitted with soiled notes
	2		Bareilly	Civil Lines Bareilly	29.07.2017	21500	29.07.17	21500	Mutilated, Counterfeit & Shortage found in remittance
	3				01.08.2017	15000	01.08.17	15000	Mutilated, Counterfeit & Shortage
	4				02.08.2017	43500	02.08.17	43500	Mutilated, Counterfeit & Shortage
	5				03.08.2017	2000	03.08.17	2000	Mutilated
	6				21.11.17	18000	21.11.17	18000	Mutilated, Counterfeit & Shortage
	7			Nawabganj	20.04.17	4000	20.04.17	4000	Counterfeit & Shortage
	8				16.08.17	46500	16.08.17	46500	Mutilated, Counterfeit & Shortage
	9				27.04.17	20	27.04.17	20	Shortage
	10		Moradabad	Rampur	28.11.16	46500	15.12.18	46500	Shortage
	11	Chennai	Coimbatore	Perundurai	28.09.18	1200	31.12.18	1200	Counterfeit note, Mutilated note, Shortage of notes found in remittance
	12				04.10.18	5000	31.12.18	5000	
	13				08.11.18	1200	31.12.18	1200	
	14				09.11.18	250	31.12.18	250	
	15				29.11.18	4500	31.12.18	4500	
	16				30.11.18	400	31.12.18	400	
	17				10.12.18	1400	31.12.18	1400	
	18		Ernakulam	Ernakulam North	05.10.2018	100	05.10.2018	100	

19		Madurai	Manachanallur	10.12.2018	2800	10.12.2018	2800	In remittance dated 16.08.2018, forged currency 100*28=2500 reported
20	Jaipur	Ajmer	Railway Campus Ajmer	11/12/2018	1650	11/12/2018	1650	Forged & mutilated note detected
21		Jodhpur	MIA Jodhpur	11/12/2018	2300	11/12/2018	2300	
22		Udaipur	Udaipur Main	11/12/2018	100	27/12/2018	100	
23	Mumbai	MMCR	Bandra (East)	18/12/2018	50000	18/12/2018	50000	Soiled notes remitted to RBI was posted in soiled withdrawal menu instead of soiled remittance menu .Account with RBI was tallied.
24	Pune	Pune	Rastapeth	21/05/2018	4000	06/12/2018	4000	Counterfeit note, Mutilated note, Shortage
					283920		283920	

Q-4 **Jan To Mar**

Sr. No.	Zone	Region	Branch	Date (imposed)	Amount (imposed)	Date (Paid)	Amount (Paid)	Particular
1	Ahmedabad	Rajkot	Rajkot CC	20.05.2018	150	22.02.2019	150	Cash Shortage
2	Ahmedabad	Mehsana	MY Mehsana	20.02.2019	3000	06.03.2019	3000	Counterfeit, Mutilated currency found in remittance
3	Ahmedabad	Mehsana	MY Patan	27.03.2019	8800	29.03.2019	8800	Counterfeit, Deficient & shortage of currency found in remittance
4	Bareilly	Bareilly	Nawabganj	14.03.2019	10050	14.03.2019	10050	Irregularities observed during RBI inspection
5	Bengaluru	Hyderabad	Abid Circle	08-01-2019	10100	08-01-2019	10100	Counterfeit, Deficient & shortage of currency found in remittance
6				29-01-2019	9500	29-01-2019	9500	
7				12-02-2019	4890	12-02-2019	4890	
8				13/02/2019	3450	13/02/2019	3450	
9				14/02/2019	150	14/02/2019	150	
10				20/02/2019	7700	20/02/2019	7700	
11				28/02/2019	100	28/02/2019	100	
12				01/03/2019	100	02/03/2019	100	
13	Chennai	Coimbatore	Coimbatore	24.01.2019	900	12.02.2019	900	Counterfeit, Deficient & shortage of currency found in remittance
14				14.02.2019	850	26.03.2019	850	
15				15.02.2019	50	26.03.2019	50	
16				10.12.2018	1400	28.03.2019	1400	
17				14.02.2019	4750	28.03.2019	4750	
18				15.02.2019	850	28.03.2019	850	
19		Madurai	Manachanallur	25.03.2019	100	29.03.2019	100	Found for 1*500 half value, 1*500 reject notes in soiled notes and 2*50 shortage found
20	Jaipur	Bharatpur	Alwar	18.02.2019	5750	29.03.2019	5750	Penalty on mutilated & forged notes
21		Jodhpur	MIA Jodhpur	18.02.2019	650	02.03.2019	650	Penalty on mutilated notes
22		Jaipur	Station road, Jaipur	18.02.2019	800	01.03.2019	800	Penalty on mutilated notes
23		Jaipur	VKI Jaipur	18.02.2019	23700	25.02.2019	23700	Penalty on mutilated notes
24		Udaipur	Udaipur(main)	18.02.2019	1700	25.02.2019	1700	Penalty on mutilated & forged notes
25		Kota	Jhalawar road kota	18.02.2019	250	22.03.2019	250	Penalty on mutilated notes
26		Ajmer	Railway campus	27.03.2019	4300	30.03.2019	4300	Counterfeit, Mutilated currency found in remittance
27	Mumbai	MMSR	Mumbai Main	14.02.2019	15000	14.02.2019	15000	Non compliance of RBI guidelines
28	Mumbai	MMSR	Mumbai Main	14.03.2019	10000	14.03.2019	10000	Violation of RBI directives- Non Frisking & Non Working of auto-dialer observed during surprise visit by RBI
29	Patna	Patna	Patna Main	06.03.2019	2100	31.03.2019	2100	Counterfeit, Shortage of currency found in remittance
					106650		106650	

Consolidated	1	Bank wide - CC	Currency Chest Branches of Various zones- Penalty imposed by RBI	114 (Q1-35, Q2-26, Q3-24, Q4-29)	2333668	For irregularities observed in operational guidelines in currency chest & Counterfeit currency, Shortage of Currency, Deficiency in Soiled notes found in remittance to RBI.
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Overseas Territory / Subsidiary				
Sr. No.	No. of Cases	Name Territory/Subsidiary	Amt. of Penalty	Amt. of Penal Interest
1	1	Kenya	Ksh 1.00 Mn	667000
2	2	Oman	RO 9000	1562000
3	2	Uganda	305 MN	5793650
		Total		8022650

ANNEXURE V
LITIGATION (STATUTORY & OTHER OFFENCES) AGAINST BANK INITIATED/ FILED BY STATUTORY / GOVT. AUTHORITIES (LIKE RBI/SEBI/FEMA OR UNION / STATE GOVT.) AS ON 31.03.2019

(Amount in lacs)

S. No.	Name of the Zone	No. of Cases	Amount Involved	Date
1	Pune Zone	1	94.22	31.03.2019
2	Patna Zone	1	234.00	31.03.2019
	Total	2	328.22	

Consolidation of 12 month of trench			
Overseas Regulators			
FY 2019	Cases	Amount	Round off
Total	3	4935059	49.35

RBI-Other than currency chest			
FY 2019	Cases	Amount	Round off
RBI/BO	9	117174	1.17
RBI	2	50000000	500
Total	11	50117174	501.17

RBI-Currency chest

FY 2019	Cases	Amount	Round off
Total	114	2333668	23.34

Other Domestic Regulators

FY 2019	Cases	Amount	Round off
Total	20	104528	1.05

Show cause notice

FY 2019	Cases	Amount	Round off
Total	7	-	0

Other than any Regulator

FY 2019	Cases	Amount	Round off
Total	14	92121391	9.21

Details of Penalties imposed on Bank during the period 01.04.2019- 31.03.2020 by RBI/SEBI/other regulator and Govt. Agencies		
Overseas Regulators		
FY 2019-20	Cases	Amount in Lakh
Total	2	18.08
RBI-Other than currency chest		
FY 2019-20	Cases	Amount in Lakh
Total	20	452.48
RBI-Currency chest		
FY 2019-20	Cases	Amount in Lakh
Total	106	39.85
Other Domestic Regulators		
FY 2019-20	Cases	Amount in Lakh
Total	9	1.25
Show casue notice / letters issued		
FY 2019-20	Cases	Amount in Lakh

RBI	3	-
SEBI	3	-
Total	6	NA
Non-regulatory Govt. Bodies / Agencies		
FY 2019-20	Cases	Amount in Lakh
Total	8	62.44

Details of Penalties imposed on Bank during the period 01.04.2020- 31.03.2021 by RBI/SEBI/other regulator and Govt. Agencies.		
Overseas Regulators		
FY 2020-21	Cases	Amount in Lakh
Total	3	1370.44
RBI-Other than currency chest		
FY 2020-21	Cases	Amount in Lakh
Total	34	36.56
RBI-Currency chest		
FY 2020-21	Cases	Amount in Lakh
Total	188	103.32
Other Domestic Regulators		
FY 2020-21	Cases	Amount in Lakh
Total	1	10
Show cause notice / letters issued		
FY 2020-21	Cases	Amount in Lakh
RBI	4	NA
Total		
Non-regulatory Govt. Bodies / Agencies		
FY 2020-21	Cases	Amount in Lakh
Total	17	71.27

SHOW CAUSE NOTICE					
Sr. No.	Department/V ertical	Notice/ Letter Issued By	Notice/Letter No & Date	Area of Non-Compliance	Brief Details -Enforcement action taken (Issue of <u>Show Cause Notice/Letter of Displeasure/Warning /Strictures / Prohibitions / Restrictions, as the case may be</u>)
1	NPA Recovery	RBI	EFD.CO.SO/513/02.01.003/2018-19 dated 01.02.2019 A/c M/s Siddhi Vinayak logistic	Non Compliance of guidelines on end use verification	Show Cause notice / Penalty of Rs 10 Million imposed ,Paid by Bank on 16.02.2019
2	NPA Recovery	RBI	EFD.CO.SO/464/02.01.003/2018-19 dated 31.01.2019 A/c M/s Rotomac Global Pvt. Ltd	Failure of ensuring end use verification, delay in detection and reporting the account as fraud	Show cause notice issued by RBI vide letter dated 31.01.2019, reply given by Dept vide letter dt 20.02.2019 and also time sought for personal hearing
3	NPA Recovery	RBI	EFD.CO.SO/766/02.01.003 dated 28.02.2019 A/c M/s Kingfisher airlines ltd	delay in classifying and reporting the account as fraud	Show cause notice issued by RBI vide letter dated 28.02.2019, reply given by LCB Dept vide letter dt 19.03.2019
4	Domestic foreign Business	RBI	FMRD/FMD/163/02.03.140/2018-19 dated 01/11/2018	Reporting of hedging of commodity price risk and freight risk in overseas markets -Non submission of return in prescribed format	Show Cause Notice-Reply vide letter BCC/CIC/DFB/110/479/ dated 12/11/2018 is ack by RBI vide their mail dated 17.01.2019 & no further action u/s 11(3) of FEMA 1999 is contemplated

5	Domestic foreign Business	RBI	FE.co.trade(exp)no 8775/05.86.001/2017-18 dated 25.04.2018	Outstanding entries in EDPMS- Non compliance with the master direction and other directions issued by RBI	Show Cause Notice-Banks reply was sent in coordination with Compliance dept.
6	Domestic Subsidiary/ India first life insurance	RBI	FED.MRO.CAP//04.59.335/ 2018-19 dated 11.01.2019	Para 9(1) of schedule 1 read with regulation 5 of FEMA(Transfer or issue of security by person resident outside India) Regulation 2000 dated 03.05.2000	Show Cause Notice-Issued show cause notice
7	Treasury	RBI	EFD.CO.SCN/52/02.01.003/ 2018-19 dated 23-08-2018	Time bound implementation & strengthening of SWIFT related operational controls	Show Cause Notice-Brief summary of charges & status given

OTHER THAN REGULATORS-NOT IN TRANCHE									
Sr. No.	Zone	Region	Branch	Date (imposed)	Amount (Imposed)	Date (Paid)	Amount (Paid)	Particular	Imposed by Dept
1	Mumbai	MMSR	Gamdevi	25.07.2018	145000	04.09.2018	145000	MVAT payment is not reflected in Govt. accounts on the same date it was remitted by customer. ESBTR was launched, but process of remitting the funds to RBI was not established properly.	Govt.-State
2	Ahmedabad	Mehsana	Vadgam	18-Dec-18	256951	05.03.2019	256951	Baroda Health Policy with NICL.Zila Grahak Takrar Nivaran forum Banaskantha Palanpur case no - 183/2016. Appeal filed at state consumer forum Ahmadabad dtd. 31.10.2017 but court verdict was to pay the amount to customer	Consumer forum
3	Ahmedabad	Jamnagar	Verava	1-Sep-18	227162	7-Jan-19	227162	Premium of National Agriculture Insurance scheme was sent to Veraval block instead of Mangrol block. The borrower did not get the insurance claim and filed case against the bank in Consumer forum. The consumer forum directed the bank to pay the amount.	Consumer forum
4	Bhopal	Jabalpur	Deori	22/10/2018	7000	23/11/2018	7000	Legal exp & penalty by consumer forum	Consumer forum
5	Jaipur	Bikaner	Churu	16.02.2018	76642	05.11.2018	76642	Payment of Rs 76642/- on non debiting of KCC insurance Premium against Churu branch in compliance of order passed by State Consumer Forum, circuit bench Bikaner	Consumer forum
6	Jaipur	Bikaner	Churu	24.05.2018	42037.55	05/11/2018	42037.55	Payment of Rs 42037.55 on account of difference of insurance claim for compliance of order passed by State Consumer Forum, circuit bench Bikaner	Consumer forum
7	Domestic Subsidiary	BFSL	Udaipur	01.11.2018	2500	14.11.2018	2500	Penalty of Rs.2500 was imposed by Lok Adalat Udaipur on merchant complaint for rent recovery whereas the POS was not installed. Upon investigation it was found that the vendor has wrongly commissioned the terminal as installed but in actual the terminal was not installed to the merchant location. As such the rent recovered from the	Lok Adalat

								merchant was refunded to the merchant and court was requested to close the case. However the court has ordered BFSL to pay additional Rs.2500/- to the merchant towards compensation.	
8	Domestic Subsidiary	BFSL	Mumbai	29.11.2018	14276	04.01.2019	14276	Consumer case was filed against BOB Financial Solutions Limited (BFSL) by Mr. Vishnu Sonawane in the District Consumer Disputes Redressal Forum Mumbai (C.C. No: 261/2009) on 24.08.2009 and on 25.06.2015 order was passed in favour of the complainant. Later BFSL had filed appeal (Appeal no.1132/2016), on 25.10.2016 in State Consumers Dispute Redressal Commission, Maharashtra at Mumbai, the appeal is dismissed by the court and BFSL is directed to pay compensation / penalty of Rs. 14276/- to the complainant. As Rs.12260/- was deposited with State Forum and the same has been claimed by the customer. The balance amount of Rs.2016/- will be paid by cheque.	Consumer forum
9	Domestic Subsidiary	BFSL	Coimbatore	11.12.2018	503000	Appeal to filed	-	Consumer cases was filed by cardholder Mr. K Manivanan against BFSL (Bob cards) on 06.01.2015 (CC No. 95/2015), Further Hon'ble Forum has decided the complaint in favour of the complainant and directed BFLS to , pay compensation of Rs. 500000 @ 9%+ 3000 towards cost of proceedings to the complainant.	Consumer forum
10	Domestic Subsidiary	BFSL	Guwahati	20.09.2018	5000	Paid	5000	Consumer case was filed by Mr. Tridip Chakrabarty against BFSL (Bob cards), TATA AIG General Insurance Company and The Branch Manager of TATA AIG General Insurance Company in DCDRF Guwahati on 02.07.2008 (C.C No. 72/2008) the case is decided in favour of the cardholder and Hon'ble Forum has directed BFSL and Tata AIG to jointly and severally pay Rs.5000/-as compensation + Rs. 5000/-towards cost of proceedings+ refund of Rs. 2473/- @6% interest from 04.07.2008	Consumer forum
11	Domestic Subsidiary	BSTL	BSTL	03.11.2018	1000	03.11.2018	1000	Penalty imposed by Income Tax-For delay in ITR Filing	Income Tax
12	Baroda	Baroda district	Karjan	14.11.2018	431000	06.03.2019	431000	CONSUMER FORUM-NICL-Baroda health	Consumer forum

13	Pune	Panaji	Tarabai Park Kolhapur	03/01/2019	409822	30.03.2019	409822	Kolhapur Municipal Corporation Property Tax-2015-16,17-18,18-19	Govt-State
14	Ops & ser	Ops & ser	Ops & ser	27/03/2018	90000000	-	-	Non-compliance of KYC-AML guidelines at Ashok Vihar branch Delhi	FIU/GOV
					92121391		1618391		

(c) PENALTIES AND PROCEEDINGS AGAINST PUNJAB NATIONAL BANK:-

A. DISCIPLINARY ACTION AND/OR PENALTY IMPOSED BY RBI / SEBI OR STOCK EXCHANGES OR OTHER REGULATORY AUTHORITIES AGAINST THE BANK IN F.Y. 2018-19, 2019-20 & 2020-21

FY 2018-19						
Bank	Sr.	Regulator	Date of Order	Brief Description of the Action/ Penalty	Present Status	Quantum of Penalty (In Crores)
PNB 1.0	1	RBI	01-02-2019	Non-compliance with various directions issued by RBI on monitoring of end use of funds, exchange of information with other banks, and on restructuring of accounts,	Paid	1.00
	2	RBI	25-03-2019	Non-compliance of RBI directives in respect of time bound implementation and strengthening of SWIFT related operational controls.	Paid	2.00
Total PNB 1.0						3.00
eOBC	3	RBI	01-02-2019	Non-compliance with various directions issued by RBI on monitoring of end use of funds, exchange of information with other banks, and on restructuring of accounts,	Paid	1.50
	4	RBI	25-02-2019	Non-compliance of RBI directives in respect of time bound implementation and strengthening of SWIFT related operational controls.	Paid	2.00
Total eOBC						3.50
eUNI	5	RBI	25-02-2019	Non-compliance of RBI directives in respect of time bound implementation and strengthening of SWIFT related operational controls.	Paid	3.00
Total for PNB 2.0(Amalgamated Entity)						9.50

FY 2019-20						
Bank	Sr.	Authority	Date of Action/ Penalty	Brief Description of the Action/ Penalty	Present Status	Quantum of Penalty (In Crores)
PNB 1.0	6	RBI	25-06-2019	Violation of directions issued by RBI on “Know Your Customer Norms / Anti Money Laundering Standards” and “Opening of Current Accounts	Paid	0.50
	7	Stock Exchange (NSE/BSE)	FY 2019-20	Non-compliance of the provisions of Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Paid	0.0020
	8	FIU-IND	29-07-2019	Violations of PMLA Act, 2002, FIU-IND has imposed a penalty	Under Appeal	15.63
	9	RBI	31-07-2019	Delayed fraud reporting – M/s Kingfisher Airlines Ltd.	Paid	0.50
Total PNB 1.0						16.632
eOBC	10	RBI	31-07-2019	Delayed fraud reporting – M/s Kingfisher Airlines Ltd.	Paid	1.50
	11	RBI	31-07-2019	Non-compliance with certain provisions of directions issued by RBI on “Code of Conduct for Opening and Operating Current Accounts”, “Opening of Current Accounts by Banks - Need for	Paid	1.00

				Discipline”, “Discounting/Rediscounting of Bills by Banks		
Total eOBC						2.50
eUNI	12	RBI	31-07-2019	Delayed fraud reporting – M/s Kingfisher Airlines Ltd.	Paid	1.00
Total for PNB 2.0 (Amalgamated Entity)						20.132

FY 2020-21						
Bank	Sr.	Regulator	Date of Order	Brief Description of the Action/ Penalty	Present Status	Quantum of Penalty (In Crores)
PNB 2.0	13	RBI	18-11-2020	Operation of Bilateral ATM sharing with DRUK PNB without approval	Paid	1.00

- B.** Details of all enforcement actions taken by SEBI in the last three years and/or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/or the AMC and/or the Board of Trustee/Trustee Company and/or any of the directors and/or key personnel (especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed –

PNB Comment:

Year	Details of penalties imposed on the Bank by SEBI/Stock Exchanges for non-compliance in respect of matters related to Capital Market:
2020-21	NIL
2019-20	NSE and BSE vide their letter dated 10.07.2019 had imposed a fine of Rs. 10,000/- each plus applicable GST under Regulation 29(2) and (3) of SEBI (LODR) Regulations, 2015 for not giving prior intimation to stock exchange regarding the meeting of the Board of Directors held to consider the proposal of raising of fund by the Bank. The same has been duly paid by the Bank.
2018-19	No penalties were imposed on the Bank by SEBI/Stock Exchanges for non-compliance in respect of matters related to Capital Market during year. There were two instances when advisory/caution had been issued by SEBI/Stock Exchange as under: <ul style="list-style-type: none"> • A warning letter No. SEBI/CFD/CMD/OW/14304/1/2018 dated 15.05.2018 on the subject: Warning letter-Violation of certain provisions of SEBI (LODR) Regulations, 2015 (SEBI LODR Regulations) was issued by SEBI regarding disclosures made in respect of Nirav Modi Group, Gitanjali Group and others. In the letter SEBI had warned and advised to be cautious in future in respect of compliances of SEBI LODR Regulations. • NSE vide its letter no. NSE/LIST/50816 dated 19.06.2018 had requested the Bank to take abundant precaution in future with respect to any intimation required under Regulation 30 of SEBI (LODR) Regulations 2015.

- C.** Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the sponsor(s) and /or the AMC and /or the Board of Trustees/Trustee Company and /or any of the directors and /or key personnel are a party should also be disclosed separately.

Sr. No.	Branch	Zone	Name of the party	Name of the court, Date of filing case and case no.	Details of suit/case history	Present position/stage of the case with next date fixed and purpose thereof
1	Bandra (104510)	Mumbai	Enforcement Directorate (PEPCO)	Appellate Authority, Foreign Exchange Appeal No.12 of 2009 against order dated 29.06.2004	The allegations against the Bank is that RBI had imposed a condition vide its letter dated 28/7/95 on Bank that payment of the L/C for US\$ 8 Million should be out of the funds contributed by M/s Petrodyne, the foreign collaborator, the L/C was honored by Bank on 19/02/1996 while remittances were received till that time. Enforcement Directorate has vide its Order No. ADJ/202/B/AAO/KS/2004/6040 dated 29.06.2004 imposed a penalty of Rs.50.00 lacs on the Bank on the basis of above observations and the same was affirmed by Appellate Tribunal. Bank filed appeal before High Court, Mumbai against the order of Appellate Tribunal through Bank’s counsel Shri Vimal Gupta. The appeal was allowed and the case remitted back to Foreign Exchange Appellate Authority for adjudication.	Final Argument over on 01/02/2018. Matter reserved for orders. No date has been fixed in the matter.
2	Malwani (523710)	Mumbai	Jawaharlal Nehru Port Trust	NCDRC,CC/1564/2016,	A sum of Rs. 180 Crores was received as a term deposit from JNPT, Mumbai by the Malwani, Malad (W) Branch. The term deposit was not created by the	19.01.2021 for Final Arguments on I.A. No. 384/2020 challenging the complaint on ground

					branch and funds were transferred to some other accounts. A complaint was lodged by JNPT, Mumbai dated 7th March, 2014 alleging that fraud to the extent of Rs. 180 Crores was committed. The cases filed by the ED and the CBI before their respective Special Court pending for trail. The present consumer case No.1564 of 2016 filed by JNPT against OBC before the National Consumer Disputes Redressal Commission, New Delhi on 21.09.2016. The Bank has already filed its evidence in the present case.	of maintainability. The matter was adjourned without hearing and was posted on 01.04.2021. On 01.04.2021 the matter was adjourned to 24.11.2021 for same purpose.
3	Fort, Mumbai	Mumbai	Enforcement Directorate	High Court of Bombay, OOCJ, 24.10.2018, FEMA(STAMP) No. 30912 of 2018	The appeal has been filed against the order of the appellate Authority of Foreign Exchange imposing a penalty of Rs. 25.00 lacs against the bank in Prem Khanna group NRRN/FCNR deposits. The appeal of the Bank has been disposed off as dismissed on 12.04.2018. However, the Appellate authority has reduced the fine from Rs.25 lakhs to Rs.15 lakhs. The HO has advised to file appeal before the Hon'ble High Court of Bombay. The appeal has been filed in Hon'ble Bombay High Court on 06.09.2018 through Shri Anup Khaitan Advocate.	Objections are removed. Now pending for listing. No date has been fixed in the matter.
4*		Mumbai	Principal Commissioner Cost & Central Excise Mumbai South, Maharashtra	Show Cause cum Demand Notice Centralised SCN No.63/Pr. Commissioner/MS/AE / 2019-20	PNB received Show Cause cum demand Notice (Centralised SCN No.63/Pr. Commissioner/MS/AE/ 2019-20) on 15.10.2019 from the office of the Principal Commissioner Cost & Central Excise Mumbai South, Maharashtra, wherein GST Authorities demanded for recovery of service tax on issuance of LOUs and FLCs to entities associated with Shri Nirav Modi, Mehul Chokshi, Nishal Modi and Ami Nirav Modi, etc.	In response to that, Bank filed a reply on 20.01.2020 before the GST Authorities, after getting it approved/vetted from Finance Division Head Office. Now, the matter is pending before GST authorities for hearing. Now, there is no date fixed by GST, Authorities in the matter for further proceedings.

* Show Cause Notice has been issued in the given matter and reply filed by our Bank. However, due to COVID-19 pandemic, no further proceeding has taken place till date.

- D. Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed – **PNB Comment: NIL**

(d) **PENALTIES AND PROCEEDINGS AGAINST STATE BANK OF INDIA:-**

CIRCLEWISE SUMMARY OF PENALTIES IMPOSED ON CURRENCY CHESTS		
(Amt. in Millions)		
CIRCLE	18-19	19-20
AHMEDABAD	10.80	5.23
AMARAVATI	3.40	0.00
BENGALURU	10.99	0.00
BHOPAL	6.06	1.96
BHUBANESWAR	0.08	0.99
CHANDIGARH	4.36	0.00
CHENNAI	2.72	0.00
DELHI	7.47	0.00
GUWAHATI	24.88	0.00

JAIPUR	7.57	10.49
KOLKATA	0.37	0.00
LUCKNOW	5.25	0.04
MUMBAI	2.81	0.00
MUMBAI METRO	0.92	1.10
PATNA	0.00	0.00
HYDERABAD	2.98	0.00
THIRUVANANTHAPURAM	0.71	0.00
GRAND TOTAL	91.37	19.81

Details of Regulatory penalties reported to IBG from 01/01/2018 to 31/12/2020 on Overseas Banking Subsidiaries of State Bank of India

Sr. No.	Name of Foreign Office /Subsidiary	Date/Month of Penal Action	Reasons for Penal Action	Amount of Penalty
1	Commercial Indo Bank LLC, Moscow	Jun-18	The Central Bank Russian Federation (CBR) has issued a penalty on CIBL, for short fall/insufficient contribution in keeping mandatory reserves with CBR for liabilities in foreign currency for the period from May 2017 to April 2018 (12 months)	RUB 4,521,529 (INR51,09,328)
2	Commercial Indo Bank LLC, Moscow	Aug-18	CIBL has reported that the Department of Financial Monitoring and Currency Control of Bank of Russia (CBR) has issued a penalty on CIBL, for breach of Anti-Money Laundering legislations in Russia	RUB300,000 (INR3,27,000)
3	Commercial Indo Bank LLC, Moscow	Sep-18	CIBL has reported that the Department of Financial Monitoring and Currency Control of Bank of Russia (CBR) has issued a penalty on CIBL, for breaching of CBR guidelines on obligatory reserves of the credit organisations from 08/08/2018 to 04/09/2018.	RUB60,043 (INR65,447)
4	Commercial Indo Bank LLC, Moscow	Dec-18	The Bank of Russia (CBR), following a remote supervision of activity of Commercial Indo Bank LLC (CIBL), has identify some typographical errors in the periodical transaction-related data uploaded to CBR as violations of the Country's AML/CFT Regulations and levied a penalty on CIBL.	RUB30,000 (INR30,300)
5	Commercial Indo Bank LLC, Moscow	Dec-18	CIBL has advised that their have been four instances of levying penalties by Federal Tax Service of Russia on the subsidiary, for non-submission of data on opening/closing of client deposit accounts in due time.	RUB140,000 (Aggregate penalty) (INR 1,52,000)
6	Commercial Indo Bank LLC, Moscow	Jan-19	The Central Bank of Russia Federation (CBR) has issued a penalty 16/01/2019 for violation of revised guidelines of the regulator on Reporting of securities, which came into effect from April 2018. CBR has viewed the incorrect reporting by the subsidiary for three months as violation.	RUB30,000 (INR32,400)
7	Commercial Indo Bank LLC, Moscow	Jan-19	The Federal Tax Service of Russia has levied on 15/01/2019, a penalty on CIBL for non-submission of a client account statement through automated system. Due to malfunctioning of software installed by CIBL, the required statement was not submitted automatically by the subsidiary and the non-submission was not detected by CIBL due to lack of monitoring.	RUB20,000 (INR21,600)
8	Commercial Indo Bank LLC, Moscow	Jan-19	The Federal Tax Service of Russia has levied a penalty on CIBL for non-submission of a client account statement through automated system on 14/12/2017. Due to malfunctioning of software installed by CIBL, the required statement was not submitted automatically by the subsidiary and the non-submission was not detected by CIBL due to lack of monitoring.	RUB10,000 (INR10,975 appx.)
9	Commercial Indo Bank LLC, Moscow	Feb-19	The Central Bank of Russia Federation (CBR) levied a penalty on Commercial Indo Bank LLC (CIBL) for violating two guidelines/rules of the regulator on Securities.	RUB 1,000,000 (INR10,76,000 appx.)
10	Commercial Indo Bank LLC, Moscow	Aug-19	The Central Bank of Russia Federation (CBR) imposed a penalty on CIBL for violation of a certain items in Art 3 and Art 6 of Federal Law No. 353-FZ observed in granting of a term loan to a natural person. The loan was a consumer loan and CIBL has not reported the sanction of loan in the relevant regulatory report to CBR.	RUB 1,000,000 (INR10,82,500)
11	Commercial Indo Bank LLC, Moscow	Aug-19	The Central Bank of Russia Federation (CBR) imposed a penalty on CIBL for shortfall of RUB 3.31 million, in the obligatory reserves kept by CIBL with CBR from 10/07/2019 to 06/08/2019.	RUB36829 (INR39867)

12	Bank SBI Indonesia	Feb-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has fined Bank SBI Indonesia (BSBII) for error in input of data in Financial Information Service System (SLIK) detected by the regulator off-site examination for the period of April-June 2018.	IDR9,450,000 (INR49,000 Approx)
13	Bank SBI Indonesia	Feb-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has fined Bank SBI Indonesia (BSBII) for adjustment/correction of Monthly General Bank Report (LBU) and in SLIK based on OJK inspection on the reports submitted during various months in 2016, 2017 and 2018 which were pointed out in OJK reports of March 2019	IDR3,100,000 (INR17,000 Approx)
14	Bank SBI Indonesia	Aug-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) fined BSBII for late reporting to the regulator, the extension of tenure of an existing Director. As per the Bank Indonesia Regulations, the appointment of the members of Board of Commissioners (BOC) and members of Board of Directors must be reported by banks to OJK not later than 10 working days after the date of effective appointment. Due to Covid-19 crises, the official from the parent bank (SBI), identified for the post of Director Finance and IT could not reach Indonesia within the stipulated timeline of 6 months from the date of clearing the Fit and Proper Test of OJK. BSBII therefore requested OJK, vide their letter dated 01/07/2020 to extend the period of validity of the test and also informed OJK the tenure of the present Director has been extended by two months, duly obtaining shareholder's approval. The reappointment of the Director on 11/06/2020 was reported to OJK on 01/07/2020 as against the regulatory deadline of 24/07/2020 (7 days delay). OJK considered this as late reporting of reappointment and imposed the penalty vide their letter dated 05/08/2020.	IDR 7 million (INR 36,000 Approx)
15	Bank SBI Indonesia	Oct-20	OJK imposed the penalty on account of errors found in regulatory reporting's in their annual inspection at BSBII.	IDR 3.05 million (INR15,000Approx)
16	Commercial Indo Bank LLC, Moscow	Dec-20	Central Bank of Russia issued a penalty on CIBL for errors in AML related regulatory reporting detected in CBR inspection done in June to August 2020.	RUB8,637,000 (INR81.40 Lacs Approx.)

Sr. No.	Circle/Office/Establishment	Nature of Penalties (2018-19)	Amount
1	SBI(R&DB operations) 31-05-2018)	<p>Enforcement Directorate, Adjudication proceedings u/s 13 of FEMA 1999 in respect of two Show Cause Notices No SCN No T-4/9-B/SDE/R/2011 (SCN XII) dated 20-07-2011 and SCN No T-4/16-B/SDE/R/2011 (SCN XII) dated 25-11-2011.</p> <p>Alleged irregularity committed in respect of forex remittances made by Ashok Marg Branch (e-SBT) between the period March 2009 and August 2010 amounting Rs.243,45,30,781/- remitted by BCCI to Cricket South Africa.</p> <p>Enforcement Directorate held that remittances do not represent Current Account transactions and required prior approval from RBI and held the Bank guilty of violation of FEMA 1999.</p> <p>Special Director of Enforcement (WR) Mumbai passed an order dated 31-05-2018 holding the Bank guilty of the charge alleged and has imposed penalty.</p>	INR7,00,00,000.00
2	SBI (CCG) 01-02-2018	<p>RBI had imposed a penalty of Rs.1.00 Crore on the Bank on 01-02-2019 under Sections 46 & 47 A of Banking Regulation Act 1949 for non-monitoring of end-use of funds in respect of M/s. Siddhi Vinayak logistics.</p> <p>RBI had previously issued a Show Cause Notice (SCN) in this regard on 09-05-2018 to which the Bank had replied on 24-05-2018. A personal hearing was conducted on 03-08-2018. After examining the facts of the case, RBI has observed violations of certain regulatory guidelines by the Bank in conduct of the borrowal account. This has resulted in levy of a penalty of Rs.1.00 Crore.</p>	INR 1,00,00,000.00
3	SBI (IB-Domestic) 25-02-2019	<p>RBI has imposed a penalty of Rs. 1.00 Crore on the Bank on 25-02-2019 under Sections 46 and 47 A of banking Regulation Act 1949 for absence of complete and independent reconciliation of logs generated from SWIFT.</p> <p>RBI had previously issued a Show Cause Notice (SCN) regarding time-bound implementation and strengthening of SWIFT related operational controls on 23-08-2018 to which the Bank had replied on 10-09-2018. A personal hearing was conducted on 12-12-2018. After examining the facts of the case, RBI has observed violation of certain direction contained in Circular datd 20-02-2018.</p>	INR 1,00,00,000.00
4	New York-Branch 27-	One promotional e-mail was sent to existing customer that did not	Nil

	04-2018	contain a clear and conspicuous identification that the message was an advertisement or solicitation, a clear and conspicuous notice of the opportunity to decline to receive further electronic mail messages, or a valid physical postal address.	Level 1 / Low severity violation
5	New York-Branch 27-04-2018	In one instance, the Branch did not provide provisional credit to one customer within ten business days of the initial error resolution request.	Nil Level 1 / Low severity violation
6	Commercial Indo Bank LLC Moscow (CIBL), a joint venture with Canara Bank. 14-06-2018	Central Bank of Russian Federation (CBR) conducted a Thematic Inspection on implementation of mandatory reserve requirements for the period from May 2017 to April 2018. They observed violations of Art. 25 of the Federal Law No. 395-1 of 02-12-1990 on Banks and Banking activities and Clause 2.5.5 of bank of Russia Regulation No. 507-P of 01-12-2015 on mandatory reserves of credit organizations. A total shortfall of RUB 2,404,266,000 of mandatory reserve requirements was observed during the period resulting in levy of penalty. The said violation has happened due to error in computing reserve requirement.	RUB 4,521,529.00 (INR 51,09,328.00)
7	New York-Branch 17-07-2018	The examinations for Customer Compliance, Fair Lending and Community Reinvestment act (CRA) were carried from April 09, 2018 till April 27, 2018 by Federal Deposit Insurance Corporation (FDIC) covering the period from March 12, 2015 to April 09, 2018. The FDIC examiners concluded in the final report that practice of requiring a notarized affidavit in the Branch's error resolution claim process violates section 1005.11 (b) of Regulation E (correction of electronic transaction errors)	Nil Level 2 violation A level 2 violation occurs when there is a systemic or repetitive error that harms a retail customer.
8	Commercial Indo Bank LLC, Moscow (CIBL), a joint venture with Canara Bank 31/08/2018	Central Bank of Russian Federation (CBR) conducted a Thematic Inspection and found breaches in Anti-Money Laundering legislations in the operation of CIBL. They observed breach of Federal Law #115-FZ for violation of certain money laundering regulations resulting in levy of penalty of RUB 3,00,000 (Rs.3,27,000.00). The Regulator observed the following violations at CIBL. <ul style="list-style-type: none"> • Non-identification and non-submission of data to authorized body on client operations which were subject to obligatory control. • Representation of incorrect customer information by CIBL to authorized body on the operations which were subject to obligatory control. • Breach of certain CBR guidelines regarding them indication of incorrect information in the records directed to authorized body. • Non carrying out training of Bank staff. 	RUB 300,000.00 (INR 3,27,000)
9	Commercial Indo Bank LLC, Moscow (CIBL), a joint venture with Canara Bank 21-09-2018	Central Bank of Russian Federation (CBR) observed breach of CBR Guidelines # 507-p "About obligatory reserves of credit organizations" from August 08, 2018 to September 04, 2018. CIBL has failed to maintain the obligatory reserves as per CBR directives during the above period resulting in levy of penalty of RUB 60,043 (Rs. 65,447)	RUB 60,043 (INR 65,447)
10	Hong Kong (SBIHK) 21-11-2018	As per Sec 72 A (2A) of the Banking Ordinance of Hong Kong Monetary Authority (HKMA) Authorised Institutions (AI) are required to inform, within the prescribed time limit of 14 days, regarding any person/s becoming or ceasing to be 'Specified Persons' which includes Controllers, Directors, Chief Executives, Alternate Chief Executives, Executive Officers or relevant individuals. The contravention happened while notifying the cessation of Alternate Chief Executive of our Hong Kong Branch to HKMA with a delay of 7 days. The outgoing incumbent was relieved on 28-09-2018 and therefore cessation notice for Alternative Chief Executive (ACE) should have been sent by the Branch on or before 12-10-2018. Branch had sent a letter to HKMA on 11-09-2018 seeking appointment of the new ACE and assumed this as a valid cessation notice. But HKMA treated the said letter as an application for approval of the new ACE only and not as cessation notice of the existing ACE. A fresh letter mentioning the date of cessation as 28-09-2018 was sent to HKMA on 19-10-2018, resulting in a delay of 7 days in reporting.	NIL The branch has been cautioned by HKMA against recurrence of similar contraventions and on monetary penalty has been imposed
11	Retail Banking Branch, Bahrain 03-12-2018	Financial penalty for violating Decree No. (48) of 2001 and Directive EDFIS/c/043/2016. The decree requires Banks to "fix their exchange rate of the US dollar to the Bahrain Dinar @ USD 2.659 (i.e. BD 0.37608),	BHD 50000 (approx INR 93,00,000.00)

		<p>setting a ceiling rate for selling the USD of not more than BHD 0.378.”</p> <p>The breach happened due to violation of stipulated cap of BHD 0.378 in 5 deals of USD/BHD exchange transactions on both sell and buy sides executed during the period from 10-06-2018 to 01-07-2018.</p>	
12	Retail Banking Branch, Bahrain 12-12-2018	<p>As per Central Bank of Bahrain (CBB) guidelines, Banks have been advised to settle all failed ATM transactions on daily basis and to conduct awareness campaigns for the customers.</p> <p>The penalty was imposed on the branch for holding unclaimed cash relating to 15 failed ATM transactions, for a long period. The transactions were effected during the period July 2013 to November 2017, aggregating to BHD 1570.</p> <p>On verifying its books, the branch found that 14 out of 15 transactions, cited by CBB had already been settled by debit to ATM settlement account. The only pending claim amounting to BHD 10 pertaining to a customer of Ahli United Bank was paid along with interest to the Bank on 29-04-2018.</p>	BHD 7000 (approx INR 13,02,000.00 lacs)
13	Commercial Bank LLC, Indo Moscow (CIBL) 28-12-2018	<p>As per communication from Central Bank of Russian Federation (CBR) vide Prescription letter no. P-15-17-11/1 FSP dated 28-12-2018, the regulator has viewed the following errors of CIBL as violation of the money laundering regulation in Russia.</p> <p>While reporting some transactions to CBR as per AML regulations, CIBL has made some typographical errors in the address of the party (wrongly mentioned as “Moscow” instead of “Hyderabad”)</p> <p>Other minor mistake in address of party (wrong order of address line, wrongly mentioned “7-2-2 instead of 7-2-A2”).</p>	RUB 30000 (approx INR 30,300)
14	Commercial Bank LLC, Indo Moscow (CIBL) 01-02-2017	<p>Non-submitting information on opening (closing) clients accounts to tax authorities in due time.</p> <p>Federal Tax Service of Russia had penalized RUB 60000 (approx. INR 60,600) vide demand of Tax Authorities subject to decisions dated 01-02-2018 ##20-22-p/203,20-22-p/204, 20-22-p/205 on administrative fee payment.</p>	RUB 60000 (approx INR 60,600)
15	Commercial Bank LLC, Indo Moscow (CIBL) 02-06-2017	<p>Non-submitting information on opening (closing) clients’ accounts to tax authorities in due time.</p> <p>Federal Tax Service of Russia has penalized RUB 40000 (approx. INR 40,400) vide demand of Tax Authorities # 4227 on administrative fee payment.</p>	RUB 40000 (approx INR 40,400)
16	Commercial Bank LLC, Indo Moscow (CIBL) 28-03-2018	<p>Non-submitting information on clients’ deposit accounts opening (closing) clients’ accounts and transferring data thereof by electronic means, in accordance with legislation of the Russian Federation in electronic form within three days counting from the day of motivated inquiry of Tax authorities (item 2 to article 86 of Tax Code of the Russian Federation).</p> <p>Federal Tax Service of Russia has penalized RUB 20000 (approx. INR 20,200) vide demand of Tax Authorities # 2645 subject to Decision # 39 on administrative fee payment.</p>	RUB 20000 (approx INR 20,200)
17	Commercial Bank LLC, Indo Moscow (CIBL) 12-04-2018	<p>Non-submitting information on clients’ deposit accounts opening (closing) clients’ accounts and transferring data thereof by electronic means, in accordance with legislation of the Russian Federation in electronic form within three days counting from the day of motivated inquiry of Tax authorities (item 2 to article 86 of Tax Code of the Russian Federation).</p> <p>Federal Tax Service of Russia has penalized RUB 20000 (approx. INR 20,200) vide demand of Tax Authorities # 6114 subject to Decision # 13-16/1506 on administrative fee payment.</p>	RUB 20000 (approx INR 20,200)
18	Commercial Bank LLC, Indo Moscow (CIBL) 16-01-2019	<p>As per communication from Central Bank of Russian Federation (CBR) vide Prescription Letter No. T1-74-04-03/2966DSP dated 16-01-2019; the regulator has viewed the incorrect reporting of the subsidiary for three months as violation of the revised guidelines of the Regulator on Reporting of securities and has imposed a penalty on CIBL.</p>	RUB 30000 (approx INR 32,400)
19	Commercial Bank LLC, Indo Moscow (CIBL) 15-01-2019	<p>Non-submission of a client account statement (01-01-2016 to 28-11-2017) through automated system to tax authorities in due time.</p>	RUB 20000 (approx INR 21,600)
20	Commercial Bank LLC, Indo Moscow (CIBL) 10-01-2019	<p>Non-submission of a client account statement through the automated system on 14-12-2017 to tax authorities in due time.</p>	RUB 20000 (approx INR 21,600)
21	Commercial Bank LLC, Indo Moscow (CIBL)	<p>As per communication from Central Bank of Russian Federation (CBR) vide Prescription Letter No. # 36-5-2-1/3113 DSP dated 25-02-2019, the Reports (Forms 0409101, 0409102 and 0409711) submitted by the CIBL</p>	RUB 1,000,000 (approx INR 10,76,000)

	25-02-2019	<p>as of 01-01-2019 to CBR revealed infringement of (a) Rules of accounting of securities operations set forth by CBR Regulation #579-P on the chart of accounts for book-keeping in credit institutions and on the procedure for its application; and</p> <p>(b) CBR Regulation #446-P about the order of determining incomes, charges and other comprehensive income in respect of some Euro Bonds under loss category.</p> <p>CIBL had purchased two Eurobonds issued by two Russian Banks during October 2016 to March 2017 period. The value of bonds depreciated substantially after both the banks were taken over by Central Bank of Russian Federation (CBR) resulting in MTM loss on the bonds. The bond were subsequently transferred to HTM category on 26-02-2018 at the then prevailing market price treating the difference of market price and the face value of bonds as discount. On 05-12-2018, the accounts department erroneously calculated the value of discount for these two bonds upto 05-12-2018 and booked as income on security. As the security was under loss category, equal amount of provision was also created and as such there was no impact on Net Profit. However, this resulted in a wrong reporting to CBR.</p>	
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Sr. No.	Circle/Office/ Establishment	Nature of Penalties (2019-20)	Amount
1	SBI 15-07-2019	<p>RBI has imposed a penalty of Rs. 700 lacs on the Bank on 15-07-2019 under the provisions of Section 47 A (1) (c) read with sections 46 (4) (i) and 51 (1) of the Banking Regulation Act, 1949.</p> <p>RBI had previously issued a Show Cause Notice (SCN) in this regard on 10-10-2018 and Bank had replied on 30-10-2018. A personal hearing was conducted on 15-04-2019. After examining the facts of the case, RBI has observed non-compliance with the directions issued by RBI on (i) Income Recognition and Asset Classification (IRAC) norms, (ii) code of conduct for opening and operating current accounts and reporting of data on Central Repository of Information on Large Credits (CRILC) and (iii) fraud risk management and classification and reporting of frauds. This has resulted in levy of a penalty of Rs.700 lacs.</p>	INR 7,00,00,000.00
2	SBI (SARG) 31-07-2019	<p>RBI in exercise of powers conferred under Section 47 A (1) (c) read with Section 46 (4) (i) and 51 (1) of the Banking Regulation Act, 1949 has imposed a penalty of Rs.50 lacs on our Bank for delay in reporting of Fraud in the account of M/s Kingfisher Airlines Limited by our bank and State Bank of Mysore (e-AB).</p>	INR 50,00,000.00
3	SBI Life Insurance Co. Ltd.	<p>IRDAI has imposed a penalty of Rs.4 lacs on SBI Life Insurance Co. Ltd. On 24-10-2019 under insurance Laws (Amendment) Act, 2015. Onsite inspection of the company was conducted by IRDAI in December 2007. Based on the inspection findings, a Show Cause Notice was issued for not completely or properly printing amended Section 41 and Section 45 in the proposal forms, as per the Insurance Laws (Amendment) Act, 2015. Personal hearing also accorded in the matter.</p>	INR 4,00,000.00
4	SBI Capital Markets Limited	<p>A show cause notice dated September 20, 2013 was issued by SEBI under Rule 4 of SEBI (Procedure for holding enquiry and imposing penalties by Adjudication officer) Rules, 1995 in connection with the IPO of Electrosteel Steels Limited; lead managed by us in the year 2010. The show cause notice was also sent to Edelweiss Financial Services Limited and Axis Capital Limited, who were the other two Book Running Lead Managers (BRLMs) in the issue.</p> <p>After consultation with the legal counsel, the BRLMs filed their reply and attended to the personal hearings. On March 31, 2016 the Adjudication officer of SEBI has passed an order penalizing all the three BRLMs for an aggregate amount of Rs. 100 lacs.</p> <p>On May 19, 2016 all the three BRLMs, through their lawyer, have appealed to Securities Appellate Tribunal (SAT) against the Order of the Adjudicating Officer. On November 14, 2019, SAT has partly allowed the appeal of the BRLMs by reducing the penalty from Rs. 100 lacs to Rs. 50 lacs. The penalty was payable jointly and severally by the three BRLMs, within 30 days from the date of the Order.</p> <p>On December 3, 2019, the three BRLMs jointly and equally paid the penalty to SEBI.</p>	INR 16,67,000.00
5	Commercial Indo Bank LLC, Moscow (CIBL) 16-08-2019	<p>Central Bank of Russia (CBR) has levied a monetary penalty for the following violations committed by CIBL, Moscow in connection with the grant of a loan of RUB 1.56 million to a natural person for the purpose of repayment of his obligations with SBER Bank. Russia.</p> <p>(a) Violations of certain items in Article 3 and 6 of Federal Law no.353-FZ of 21-12-2003 (Federal Law on Consumer Credits) of Russia, as the credit agreement no.16/2018 dated 26-10-2018 signed by CIBL with the borrower is a contract of consumer loan and is not carrying the</p>	RUB 1,000,000.00 (approx. INR 10,82,500.00)

		information of Full Cost Consumer Credit (loan) in the laid down manner. (b) Violation of CBR instruction no. 4927-U4 on reporting of consumer loans.	
6	Commercial Indo Bank LLC, Moscow (CIBL) 20-08-2019	The CBR has imposed a penalty of RUB 36,829 (approx. Rs.39,867/-) on CIBL for short maintenance of RUB 3.31 million of average of obligatory reserves form 10-07-2019 till 06-08-2019 in the correspondent account with CBR. The root-cause analysis done by CIBL revealed that during the period 10-07-2019 to 06-08-2019, instead of maintaining a average balance of RUB 68.90 million, CIBL maintained average balance of only RUB 65.59 million, thereby falling short of RUB 3.31 million.	RUB 36,829.00 (approx. INR 39,867.00)
7	Bank SBI (BSBII) 27-02-2020	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on Bank SBI Indonesia for error in input of data in Financial Information Service System (SILK) for the period April-June 2018.	IDR 9,450,000.00 (approx. INR 43,942.00)
8	Bank SBI Indonesia (BSBII) 27-02-2020	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on Bank SBI Indonesia for adjustment / correction of Monthly General Bank Report (LBU) and in SLIK.	IDR 3,100,000.00 (approx. INR 14, 415.00)

REPORT ON PENALTIES IMPOSED / PENAL ACTION TAKEN AGAINST THE BANK UNDER VARIOUS LAWS AND STATUTES AND ACTION TAKEN FOR CORRECTIVE MEASURES DURING THE PERIOD 01-04-2020 TO 31-03-2021

Sr. No.	Circle /Office/ Establishment	Nature of Penalties	Amount	Corrective Action Taken
1	SBI 14-08-2020	Adjudication Officer (AO) of Securities and Exchange Board of India (SEBI) vide Order dated 14-08-2020 had imposed a penalty of Rs.10.00 lacs on State Bank of India in terms of the provisions of Section 15 HB of the SEBI Act, 1992 for non-compliance of Regulation 7B of SEBI, (Mutual Fund Regulations), 1996 in respect if UTI Asset Management Company Ltd. (UTIAMCL) and UTI Trustee Company Pvt. Ltd. (UTITCPL). The Norms of shareholding and Governance in Mutual Funds as mandated under Regulation 7B of MF Regulations, had not been complied by virtue of SBI having 18.24% and 18.50% shareholding (against the maximum limit of 10.00%) in UTI AMC and UTI Trustee Company Pvt. Ltd. respectively. The Bank filed an appeal in the matter and in its order pronounced on 07-01-2021, SAT has partly allowed the bank's appeal by substituting the monetary penalty of Rs.10.00 lacs imposed on the Bank with that of a "warning".	Not applicable	The shareholding of SBI in UTI Asset Management Company and UTI Trustee Company Pvt. Ltd. was brought down to 9.99%
2	SBI 16-03-2021	RBI has imposed a total penalty of Rs.200.00 lacs, including penalty of Rs.100.00 lacs for contravention of the provisions of section of 10(1)(b)(ii) of B.R. Act, 1949 and additional penalty of Rs.100.00 lacs for contravention of RBI directions specifically issued to the bank vide letter No. DBS.CO.SSM-SBI/1751/13.26.001/2019-20 dated 19-09-2019 regarding payment of commission to employees engaged in cross-selling activities.	INR 200.00 lacs	The penalty has been paid to RBI on 24-03-2021. The bank has taken following steps, among others, to ensure compliance of RBI instructions: i. Following RBI's letter No. DBS.CO.SSM-SBI/1751/13.26.001/2019-20 dated 19-09-2019 regarding payment of commission to employees engaged in cross-selling activities, no fresh payments by debt to Bank's charges account have been made and stray incidents of credits afforded subsequent to 19-09-2019 have also been recovered. ii. Bank has issued instructions to all Verticals/LHOs that henceforth incentive related to activities/performance in respect of cross selling of third-party non-banking products should not be paid.

Domestic Banking Subsidiaries				
Sr. No.	Circle/Office/Establishment	Nature of Penalties	Amount	Corrective action taken
1	NIL	NIL	NIL	NIL

Domestic Non-Banking Subsidiaries				
Sr. No.	Circle/Office/Establishment	Nature of Penalties	Amount	Corrective action taken
1	NIL	NIL	NIL	NIL

Foreign Branches / Subsidiaries				
Sr. No.	Circle/Office/Establishment	Nature of Penalties	Amount	Corrective action taken
1	Bank SBI Indonesia (BSBII) 15-08-2020	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty of Bank SBI Indonesia for late reporting to the regulator, the extension of tenure of an existing Director, vide their letter No. S-82/PB.333/2020 dated 05-08-2020	Penalty of IDR 7,000,000 (INR 35,378/- approx.) imposed	The penalty has been oaid on 02-09-2020. Root Cause Analysis (RCA) done by BSBII and corrective action taken, including the following, to avoid future recurrence: ➤ Revision of comprehensive list of reports being submitted to all the regulators with clear responsibilities. ➤ Reiterating the ownership of reports.
2	Bank SBI Indonesia (BSBII) 02-10-2020	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on account of errors found in regulatory reports (Financial Information and Service System – SLIK and Commercial Bank Monthly Reports – LBU) in their annual inspection of Bank SBI Indonesia vide their letter No.SR-38/PB 333/2020 dated 02-10-2020.	Penalty of IDR 3,050,000 (INR 14,630/- Approx.) imposed.	The penalty has been paid on 12-01-2021. Root Cause Analysis (RCA) done by BSBII and corrective action taken, including the following to avoid future recurrence: ➤ Reiterated the need for strict implementation of maker, checker and supervisor concept for any report. ➤ Formation of Compliance Monitoring Committee under Director (Compliance).
3	Commercial Indo Bank LLC (CIBL) 02-12-2020	The Central Bank of Russia (CBR) has issued a penalty on Commercial indo Bank LLC vide its Prescription No.014-12-1/9727DSP dated 02-12-2020 for violations of legislation of Russian Federation and regulations of Central Bank of Russia in the field of AML, established by results of inspection dated 30-07-2020	Penalty of RUB 8,637,000 (INR 81,40,373/- Approx.) imposed.	The penalty has been paid on 15-12-2020. Corrective action has been taken including the following, to avoid future recurrence: ➤ Increasing Staff and strengthening AML department by employing highly experienced AML specialists.

Details of Regulatory penalties reported to IBG from 01.04.2016 to 31.03.2021 on Overseas Banking Subsidiaries of State Bank of India

Date as on 31.03.2021

Sr. No.	Name of Foreign Office / Subsidiary	Date/Month of Penal Action	Reasons For Penal Action	Amount of Penalty
1	Bank SBI Botswana (Subsidiary)	Feb-16	Not submitting daily liquidity schedules from 17.12.2015 to 04.01.2016	BWP 123200 (USD 11,044)
2	Bank SBI Botswana (Subsidiary)	Mar-16	Reporting incorrect deposit data for the month of December 2015 resulting in failure of maintain statutory reserve from 01.03.2016 to 03.02.2016	BWP 47,712 (USD 4,279)

3	Commercial Indo Bank LLC, Moscow	Jun-18	The Central Bank of Russian Federation (CBR) has issued a penalty on CIBL, for shortfall / insufficient contribution in keeping mandatory reserves with CBR for liabilities in foreign currency for the period from May 2017 to April 2018 (12 months)	RUB 4,521,529 (INR 51,09,328)
4	Commercial Indo Bank LLC, Moscow	Aug-18	CIBL has reported that the Department of Financial Monitoring and Currency Control of Bank of Russia (CBR) has issued a penalty on CIBL, for breach of Anti-Money Laundering legislation in Russia.	RUB 300,000 (INR 3,27,000)
5	Commercial Indo Bank LLC, Moscow	Sep-18	CIBL has reported that the Department of Financial Monitoring and Currency Control of Bank of Russia (CBR) has issued a penalty on CIBL, for breaching CBR guidelines on obligatory reserves of the credit organization from 08.08.2018 to 04.09.2018	RUB 60,043 (INR 65,447)
6	Commercial Indo Bank LLC, Moscow	Dec-18	The Bank of Russia (CBR), following a remote supervision of activity of Commercial Indo Bank LLC (CIBL), has identified some typographical errors in the periodical transaction-related data uploaded to CBR as violations of the country's AML/CFT regulations and levied a penalty on CIBL	RUB 30,000 (INR 30,300)
7	Commercial Indo Bank LLC, Moscow	Dec-18	CIBL has advised that there have been four instances of levying of penalties by Federal Tax Service of Russia on the subsidiary, for non-submission of data on opening/closing of client deposit accounts in due time.	RUB 140,000 (Aggregate penalty) (INR 1,52,000)
8	Commercial Indo Bank LLC, Moscow	Jan-19	The Central Bank of Russian Federation (CBR) has issued a penalty on 16.01.2019 for violation of a revised guideline of the regulator on Reporting of securities, which came into effect from April 2018. CBR has viewed the incorrect reporting by the subsidiary for three months as violation.	RUB 30,000 (INR 32,400)
9	Commercial Indo Bank LLC, Moscow	Jan-19	The Federal Tax Service of Russia has levied on 15.01.2019, a penalty on CIBL for non-submission of a client account statement through automated system. Due to malfunctioning of a software installed by CIBL, the required statement was not submitted automatically by the subsidiary and the non-submission was not detected by CIBL due to lack of monitoring.	RUB 20,000 (INR 21,600)
10	Commercial Indo Bank LLC, Moscow	Jan-19	The Federal Tax Service of Russia has levied a penalty on CIBL for non-submission of client account statement through automated system on 14.12.2017. Due to malfunctioning of a software installed by CIBL, the required statement was not submitted automatically and the non-submission was not detected due to lack of monitoring.	RUB 10,000 (INR 10,975 appx)
11	Commercial Indo Bank LLC, Moscow	Feb-19	The Central Bank of Russian Federation (CBR) levied a penalty on Commercial Indo Bank LLC (CIBL) for violating two guidelines / rules of the regulator on Securities.	RUB 1000,000 (INR 10,76,0005 appx)
12	Commercial Indo Bank LLC, Moscow	Aug-19	The Central Bank of Russia (CBR) imposed a penalty on CIBL for violation of certain items in Art 3 and Art 6 of Federal Law No.353-FZ observed in granting of a term loan to a natural person. The loan was a consumer loan and CIBL has not reported the sanction of loan in the relevant regulatory report to CBR	RUB 1000,000 (INR 10,82,500)
13	Commercial Indo Bank LLC, Moscow	Aug-19	The Central Bank of Russia (CBR) imposed a penalty on CIBL for shortfall of RUB 3.31 million, in the obligatory reserves kept by CIBL with CBR from 10.07.2019 to 06.08.2019	RUB 36829 (INR 39867)
14	Bank SBI Indonesia	Feb-20	The Otoritas Jasa Keuangan (OJK)	IDR 9,450,000

			(Financial Services Authority of Indonesia) has fined Bank SBI Indonesia (BSBII) for error in input of data in Financial Information Service System (SLIK) detected by the regulator in the off-site examination for the period of April-June 2018.	(INR 49,000 Approx)
15	Bank SBI Indonesia	Feb-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has fined Bank SBI Indonesia (BSBII) for adjustment / correction of Monthly General Bank Report (LBU) and in SLIK based on the OJK inspection on the reports submitted during various months in 2016, 2017 and 2018 which were pointed out in OJK reports of March 2019.	IDR 3,100,000 (INR 17,000 Approx)
16	Bank SBI Indonesia	Aug-20	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) fined BSBII for late reporting to the regulator, the extension of tenure of an existing Director. As per the Bank of Indonesia Regulations, the appointment of the members of Board of Commissioners (BOC) and members of the Board of Directors must be reported by banks to OJK not later than 10 working days after the date of effective appointment. Due to Covid-19 crisis, the official from parent bank (SBI), identified for the post of Director Finance and IT could not reach Indonesia within the stipulated timeline of 6 months from the date of clearing the Fit and Proper Test of OJK. BSBII therefore requested OJK, vide their letter dated 01.07.2020 to extend the period of validity of the test and also informed OJK that the tenure of the present Director has been extended by two months, duly obtaining shareholder's approval. The reappointment of the Director on 11.06.2020 was reported to OJK on 01.07.2020, as against the regulatory deadline of 24.06.2020 (7 days delay). OJK considered this as late reporting of reappointment and imposed the penalty vide their letter dated 05.08.2020.	IDR 7 million (INR 36000 Approx)
17	Bank SBI Indonesia	Oct-20	OJK imposed a penalty on account of errors found in regulatory reporting in their annual inspection at BSBII.	IDR 3.05 mio (INR 15,000 appx.)
18	Commercial Indo Bank LLC, Moscow	Dec-20	Central Bank of Russia issued a penalty on CIBL for errors in AML related regulatory reporting detected in CBR inspection done in June to August 2020.	RUB 8,637,000 (INR 81.40 Lacs appx)

Details of Operational Actions such as administrative warnings / deficiency letters reported to IBG from 01.04.2016 to 31.03.2021 on Overseas operations of State Bank of India & its Banking Subsidiaries

Sr. No.	Name of Foreign Office/Subsidiary	Date/Month of Penal Action	Reasons For Penal Action	Amount of Penalty
1	Commercial Indo Bank LLC, Moscow	Apr-17	Central Bank of Russia issued an "Oral Warning" to the Subsidiary for inadequacies in AML reporting.	Nil

Summary of Operational Actions from 01.04.2016 to 31.03.2021 Reported from Overseas operations of SBI and Banking Subsidiaries

Sr. No.	Regulatory Action	Number
1	Administrative Warning	1
2	Deficiency Letter/Reminder Letter/Letter of Displeasure	-

Details of Regulatory penalties reported to IBG from 01.12.2015 to 31.03.2021 on Overseas operations of State Bank of India (including Foreign Banking /Subsidiaries)

Sr. No.	Name of Foreign Office/Subsidiary	Date/Month of Penal Action	Reasons For Penal Action	Amount of Penalty
1	Bank SBI Botswana (Subsidiary)	Feb-16	Not submitting daily liquidity schedules from 17.12.2015 to 04.01.2016	BWP 123200 (USD 11,044) (INR 7,55,740)
2	Bank SBI Botswana (Subsidiary)	Mar-16	Reporting incorrect deposit data for the month of December 2015 resulting in failure to maintain statutory reserve from 01.02.2016 to 03.02.2016	BWP 47,712 (USD 4,279) (INR 2,83,505)
3	Muscat Branch	Dec-16	Central Bank of Oman (CBO) identified two regulatory violations in the examination report dated 27.12.2016 and imposed aggregate penalty of Omani Riyal 8000 (Omani Riyal 4000 for each violation). The violations were due to shortcomings in respect of (i) Anti-Money Laundering (AML) controls in respect of walk in customers, ongoing monitoring of transactions and generation of alert histories (ii) electronic banking system in respect of cyber-attack drills, automated fraud monitoring and generation of sms alerts.	Omani Riyal 8000 (USD 20,800)

BRIEF DETAILS OF PENDING COURT CASES OTHER THAN HARSHAD MEHTA SCAM RELATED CASES ON 31ST MAY 2021

Sr. No.	Case No.	Applicant(s)/Petitioner	Defendant(s)/Respondent(s)	Amount Involved	Brief Facts of the Case	Present Position	Next Date of Hearing
1	O.A. 92 of 2002	State Bank of India	SVC Superchem Ltd. & Ors	25.56 Crore	Court case for execution of decree dated 30.06.2005 Decree could not be executed due to non-availability of title deeds and outlay plan. In the captioned case Law Firm changed from M/s. Khare legal Chambers, Mumbai to M/s M V Kini & Co. Mumbai.	Last hearing was on 19.03.2018. Notice served to IFCI (Term Lender) to be present with all the title deeds of mortgaged property. The case has been adjourned on 18.05.2018,20.06.2018,20.07.2018,21.08.2018,20.09.2018, 19.12.2018, 14.02.2019,18.02.2019, 06.03.2019,27.03.2019,13.05.2019,22.07.2019,08.08.2019,04.10.2019,28.11.2019,13.02.2020,16.04.2020,22.09.2020,28.10.2020,09.12.2020,26.02.2021,05.04.2021 and 07.05.2021. The above matter was on board on 7 th May 2021 before the learned Recovery Officer, DRT-I, Mumbai. The board was discharged. The matter is adjourned to 16.06.2021 for further steps.	16.06.2021

Annexure-I

The information given below is based on last DSB Disclosure statements filed by the concerned Directors for the quarter ended 31.03.2021

Sr. No.	Name of Director	U/s of SBI Act, 1955	Period of Directorship	Particulars of the litigations/disputes/penalties, etc. (Quoted verbatim from DSB Statement submitted by the Directors)
1	Shri B. Venugopal	19 (c)	07.06.2018 to till date	There is a complaint filed by Betul Oil Limited against NCDEX and its Directors at the Kotwali Police Station, Betul District, Madhya Pradesh. NCDEX has responded to the preliminary enquiry made by the police, refuting the allegations. I was on the Board of Directors of M/s Ballarpur Industries Limited (BILT), New Delhi, as a nominee director of LIC, during the period from 10.07.2015 till 03.04.2018, when I resigned. I was also on the Board of Amtek Auto Ltd., as a nominee director of LIC, from 30.04.2009 to 14.05.2015, when I resigned. The following matters pertaining to M/s BILT and Amtek Auto have arisen subsequent to my resignation from the Boards of those companies: (i) A complaint was filed by Kotak Mahindra

				<p>Bank against Ballarpur Industries Limited, its authorized signatories and its directors under Section 138 of the Negotiable Instruments Act, 1881 for an alleged dishonor of two cheques, aggregating to approximately Rs.19.84 crores, before the Court of the Metropolitan Magistrate, Patiala House, New Delhi. Certain of the nonexecutive directors of Ballarpur Industries Limited, including me, filed a petition before the Delhi High Court seeking to quash this complaint, after which the Delhi High Court stayed the proceedings before the Court of the Metropolitan Magistrate in so far as it pertains to the non-executive directors of Ballarpur Industries Limited. This matter, where I am one of the petitioners, is currently pending before the Delhi HC, and the next hearing is scheduled for 3rd May 2021.</p> <p>(ii) In January, 2020, the Serious Fraud Investigation Office (SFIO), Ministry of Corporate Affairs, Govt. of India launched an investigation into the affairs of M/s.CG Power and Industrial Solution Limited (CGPIL) formerly Crompton Greaves Limited, under section 212(1)(c) of the Companies Act, 2013. Another 15 companies, including Ballarpur Industries Limited, which are either related to or forming part of the group of CGPIL, are also under the ambit of the investigation.</p> <p>(iii) In June 2020, the SFIO, launched an investigation into the affairs of M/s Castex Technologies Ltd., Amtek Auto Ltd., ARGL Ltd., and Metalyst Forgings Ltd., under section 212(1)(c) of the Companies Act, 2013.</p> <p>In connection with (ii) and (iii) above, the SFIO had sought certain information from the past and present Directors of the companies concerned. I have furnished all the information that was called for from me.</p>
2	Shri Mrugank M. Paranjape	19 (c)	26.06.2020 to till date	<p>It may be noted that whilst there is no specific dispute / litigation / penalty etc. involving me with any other entity, I have the following outstanding matter with my erstwhile employer Multi Commodity Exchange (MCX).</p> <p>I was employed with MCX from May 9, 2016 to May 8, 2019 under the term of contract signed with the Company in accordance with the Companies Act and the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporation) Regulations, 2012.</p> <p>Under the SECC Regulations, variable pay has to be paid in two tranches – 50% immediately after the award and 50% three years later. Accordingly, I was awarded a variable pay of Rs.66 lacs (for performance of FY 2016-17) and paid Rs.33 lacs in May 2017. The balance Rs.33 lacs was due in May 2020. I therefore wrote to MCX on July 1, 2020 reminding about the release of differed variable pay.</p> <p>Instead of making the payment, MCX has responded by issuing two Notices (dated July 9, 2020 and July 14, 2020), more than a year after demitting office, seeking explanation regarding certain routine operational matters relating to acquisition of property in GIFT City and Data sharing. This is being dealt with legally and any further outcome will be updated if it qualifies under the above.</p>

Annexure – 1

Direct Tax

Over 266 Direct Tax matters involving State Bank of India and erstwhile Associate Banks are pending before the Commissioner of Income Tax Appeals, the Income Tax Appellate Tribunal, the High Court and the Supreme Court of India involving and aggregate net amount of Rs. 614.05 billion as on 31st March, 2021.

Annexure – 2

GST

- As on 31st March 2021, 56 appeals in respect of Service Tax / GST matters involving State Bank of India and erstwhile Associate Banks are pending before the Commissioner of Service Tax (Appeals), the Central Excise and Service Tax Appellate Tribunal, the High Court and the Supreme Court of India involving amount of Rs.14.84 billion.
 - In addition to the above, 51 Show Cause Notices are pending before Assistant Commissioner / Deputy Commissioner / Commissioner – GST involving amount of Rs.34.50 billion.
2. **Details of all enforcement actions taken by SEBI** in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed. – NA.
 3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

UTI AMC Ltd.

- 1) There are 10 criminal cases pending related to normal operations of the schemes of UTI MF such as non-transfer of units, non-receipt of unit certificates, non-receipt of redemption proceeds or income distribution, closure of scheme/plan. These cases are not maintainable and judging from our experience such cases are generally dismissed by Courts or withdrawn by the complainant.

Most of the cases were filed in the name of the then Manager/Branch Manager/Chairman of the erstwhile Unit Trust of India. All these cases have been settled by paying the amount/issuing certificate to the complainant. However, cases are continuing due to procedural aspect as final orders of the Courts are to be pronounced. Most of these cases were filed before the year 2003, which stood transferred to the successor of UTI in terms of The Unit Trust of India (Transfer of Undertaking & Repeal Act) 2002.

- 2) There are 41 cases pending at different courts related to suits/petitions filed by a) contract workmen, b) employees association, c) employees/ex-employees etc. These cases are pending at different levels for adjudication.
- 3) One Writ Petition filed by R K Sanghi pending before High Court of Madhya Pradesh Principal Seat at Jabalpur challenging termination of Senior Citizenship Unit Plan (SCUP). We have already filed affidavit in reply in the matter and now petition will be heard in due course.
- 4) In connection with India Debt Opportunities Fund Ltd. Mauritius and the India Debt Opportunities Scheme (Domestic Scheme), SEBI has issued a Show Cause Notice (SCN) to UTI Asset Management Company Limited and UTI Mutual Fund in January 2020 alleging violation of SEBI FPI Regulations and SEBI MF Regulations. The SCN has been issued to show cause as to why inquiry should not be held under the Adjudication Rules for imposing penalty under section 15 HB of the SEBI Act 1992 which shall not be less than rupees one lac but which may extend to rupees one crore. UTI AMC Ltd. and UTI Mutual Fund has filed detailed reply with SEBI in March 2020 denying all the allegations made in the SCN. Order is yet to be received.
- 5) UTI Asset Management Company Ltd renders Point of Presence (POP) services. In connection thereto, PFRDA has issued a Show Cause Notice (SCN) to UTI AMC Ltd in February 2020. This has been issued to show cause as to why inquiry should not be held under the PFRDA Act and the Adjudication Regulations against the Noticee and as to why suitable penalty as per sub-section (1)(c) & (5) of section 28 of PFRDA Act 2013 should not be recommended against the Noticee for the allegations/violations of the PFRDA Act and the POP Regulations. Under sub-section (1)(c) of section 28, penalty can be imposed which may extend to one crore rupees or five times the amount of profits made or losses avoided, whichever is higher. Under sub-section (5) of section 28, penalty can be imposed which may extend to one crore rupees or five times the amount of profits made or losses avoided, whichever is higher. UTI AMC has filed detailed reply to PFRDA in February 2020 denying all the allegations made in the SCN. Hearings have been held/are being held. No order has been received upto now.

Income Tax Related Matter

- i) The Income Tax re-assessment order for the Assessment Year 2009-10 has been passed raising a demand of INR 5.26 crore. An Appeal have been filed against the order before ITAT.
 - ii) The Income Tax assessment order for Assessment Year 2010-11 have been passed raising a demand of INR 2.28 crore. An Appeal have been filed against such order before CIT (A).
 - iii) The assessment of Assessment Year 2012-13 has been completed and there is a dispute of income tax amounting to INR 1.22 crore. An Appeal have been filed against the order before ITAT.
 - iv) The assessment of Assessment Year 2013-14 has been completed and there is a dispute of income tax amounting to INR 1.33 crore. An Appeal have been filed against the order before ITAT.
4. Any deficiency in the systems and operations of the Sponsor and/or the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency. - NIL

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Guidelines there under shall be applicable.

CORPORATE OFFICE

UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Tel.: (022) 66786666

OFFICIAL POINTS OF ACCEPTANCE UTI FINANCIAL CENTRES

WEST ZONE GUJARAT REGION

Ahmedabad: 2nd Floor, IFCI Bhavan, Behind Tamishq Show Room, Nr. Lal Bungalow Bus Stand, C G Road, Ahmedabad – 380 006. Gujarat, Tel.: (079) 26462180, 26462905, **Anand:** 12-A, First Floor, Chitranagna Complex, Anand – V. V. Nagar Road, Anand – 388 001, Gujarat, Tel.: (02692) 245943 / 944, **Bharuch:** 103-105, Aditya Complex, 1st Floor, Near Kashak Circle, Bharuch – 392 001, Gujarat, Tel.: (02642) 227331, **Bhavnagar:** Shree Complex, 6-7 Ground Floor, Opp. Gandhi Smruti, Crescent Circle, Crescent, Bhavnagar – 364 001, Tel.: (0278)-2519961/2513231, **Bhuj:** First Floor 13 & 14, Jubilee Circle, Opposite All India Radio, Banker's Colony, Bhuj – 370 001, Gujarat, Tel.: (02832) 220030, **Gandhinagar:** "Dvij Elite", First Floor, Plot No.1522, Near Apna Bazar, Sector 6, Gandhinagar – 382 006, Gujarat, Tel. No. 079 – 23240462, **Jamnagar:** 102, Madhav Square, Lal Bungalow Road, Jamnagar, Gujarat – 361 001, Tel.: (0288) 2662767/68, **Junagadh:** First Floor, Shop No. 101, 102, 113 & 114, Marry Gold 2, Above Domino's Pizza, Opp. Bahaudin College, College Road, Junagadh, Gujarat – 362 001, Tel. No. 0285-2672678, **Mehsana:** 1st Floor, A One Complex, Near Umiya Shopping Center, Opp Mehsana Urban Co-operative Bank, Corporate Office, Highway Mehsana, Mehsana, Gujarat – 384 002, Tel. No. 02762 – 230180, **Navsari:** 1/4 Chinmay Arcade, Sattapir, Sayaji Road, Navsari – 396 445, Gujarat, Tel.: (02637)-233087, **Rajkot:** 1st Floor, Venkatesh Plaza, Opp. RKC Ground, Dr. Radhakrishna Road, Off. Yagnik Road, Rajkot, Gujarat – 360001, Tel. No. 0281-2440701, 2433525, **Surat:** B-107/108, Tirupati Plaza, Near Collector Office, Athwa Gate, Surat-395 001, Tel.: (0261) 2474550, **Vadodara:** G-6 & G-7, "Landmark" Bldg., Transpeck Centre, Race Course Road, Vadodara-390 007, Tel.: (0265) 2336962, **Valsad:** 1st Floor, 103, Signature Building, Opp. Petrol Pump, Above Yes Bank, Dharampur Road, Halar, Valsad, Gujarat – 396 001, Tel. No. 02632-222012, **Vapi:** 1st Floor, Office No. 102 & 103, Saga Casa Complex, Vapi - Daman Main Road, Opp. Royal Twin Tower, Chala, Vapi, Gujarat – 396 191, Tel.: (0260) 2403307.

MUMBAI REGION

Bandra Kurla Complex: UTI Tower, 'Gn' Block, Ground Floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Tel.: (022) 66786354/6101, **Borivali :** Purva Plaza, Ground Floor, Junction of S V Road & Shimpoli, Soni Wadi Corner, Borivali (West), Mumbai – 400 092. Tel.: (022) 2898 0521/ 5081, **Ghatkopar:** 102, 1st Floor, Sai Plaza, Jawahar Road, Opp. Ghatkopar Rly Station, Ghatkopar (East), Mumbai – 400 077, Maharashtra, Tel. No. (022) 25010833 / 25010715, **Goregaon:** 101, 1st Floor, Accord Commercial Complex, Opposite Bus Depot, Station Road, Goregaon (East), Mumbai – 400 063, Tel.: (022) 26850849/26850850, **JVPD:** Unit No.2, Block 'B', Opp. JVPD Shopping Centre, Gul Mohar Cross Road No.9, Andheri (W), Mumbai-400049, Tel.: (022) 26201995/26239841, **Kalyan:** Ground Floor, Jasraj Commercial Complex, Chitroda Nagar, Valli Peer, Station Road, Kalyan (West) - 421 301, Tel.: (0251) 2316063/7191, **Lotus Court :** Lotus Court Building, 196, Jamshedji Tata Road, Backbay Reclamation, Mumbai-400020, Tel.: (022) 22821357, **Marol:** Plot No.12, Road No.9 Behind Hotel Tunga Paradise MIDC Marol, Andheri (East), Mumbai – 400 093, Maharashtra, Tel.: (022) 2836 5138, **Powai :** G-5, Ground Floor, CETTM (Centre for Excellence in Telecom Technology & Management), MTNL Main Building, Technology Street, Hiranandani Gardens, Powai, Mumbai, Maharashtra – 400 076, **Thane:** 101/102, Ishkrupa, Ram Maruti Road, Opp. New English School, Naupada, Thane West – 400 602, Maharashtra, Tel.: (022) 2533 2409 / 2533 2415, **Vashi:** Shop No. 8 & 8A, Ground Floor, Vardhaman Chamber Premises CHS Ltd, Plot No. 84, Sector 17, Vashi, Navi Mumbai, Maharashtra – 400 703, Tel. No. (022) 2789 0171 / 72 / 74 / 76, **Virar:** Shop No. 2 & 3, Ground Floor, Sheetal Nagar Building No.4, 281/2, Raja Chhatrapati Shivaji Road, Near LIC Home Finance Office, Agashi Road, Virar West, Dist. Palghar, Maharashtra – 401 303, Tel. No. 0250 – 251 5848.

NAGPUR REGION

Akola: Lakhma Apartment, Ground Floor, Near Anand Bakery, Ramdaspath, Akola, Maharashtra – 444 001
Tel. No. 0724 – 2410711, **Amravati:** C-1, VIMACO Tower, S.T. Stand Road, Amravati – 444 602, Maharashtra, Tel.: (0721) 2553126/7/8, **Bhilai:** 38 Commercial Complex, Nehru Nagar (East), Bhilai – 490 020, Distt. Durg, Chhattisgarh, Tel.: (0788) 2293222, 2292777, **Bhopal:** 2nd Floor, V. V. Plaza, 6 Zone II, M. P. Nagar, Bhopal-462 011, Tel.: (0755) 2558308, **Bilaspur:** S-103, Anandam Plaza, Ground Floor, In front of Rama Port, VyaparVihar, Bilaspur, Chhattisgarh – 495 001, Tel. No. 07752 – 405538, **Gwalior:** 45/A, Alaknanda Towers, City Centre, Gwalior-474011, Tel.: (0751) 2234072, **Indore:** UG 3 & 4, Starlit Tower, YN Road, Indore-452 001, Tel.: (0731) 2533869/4958, **Jabalpur:** 74-75, 1st Floor, Above HDFC Bank, Gol Bazar, Jabalpur – 482 002, Madhya Pradesh, Tel.: (0761) 2480004/5, **Nagpur:** 1st Floor, Shradha House, S. V. Patel Marg, Kings Way, Nagpur-440 001, Tel.: (0712) 2536893, **Raipur:** Vanijya Bhavan, Sai Nagar, Jail Road, Raipur-492 009, Tel.: (0771) 2881410/12, **Ratlam:** R.S.Paradise, 101, 1st Floor, Above Trimurti Sweets, Do Batti Square, Ratlam – 457 001, Madhya Pradesh, Tel.: (07412) 222771/72.

REST OF MAHARASHTRA AND GOA

Aurangabad: "Yashodhan", Near Baba Petrol Pump, 10, Bhagya Nagar, Aurangabad – 431 001, Maharashtra, Tel.: (0240) 2345219 / 29, **Chinchwad :** City Pride, 1st Floor, Plot No.92/C, D III Block, MIDC, Mumbai-Pune Highway, Kalbhor Nagar, Chinchwad, Pune-411 019, Tel.: (020) 65337240, **Jalgaon:** First Floor, Plot No-68, Zilha Peth, Behind Old Court, Near Gujrat Sweet Mart, Jalgaon (Maharashtra), Pin - 425 001, Tel.: (257) 2240480/2240486, **Kolhapur:** 11 & 12, Ground Floor, Ayodhya Towers, C S No 511, KH-1/2, 'E' Ward, Dabholkar Corner, Station Road, Kolhapur-416 001, Tel.: (0231) 2666603/2657315, **Margao:** Shop No. G-6 & G-7, Jeevottam Sundara, 81, Primitivo Hospicio Road, Behind Cine Metropole, Margao, Goa-403 601, Tel.: (0832) 2711133, **Nasik:** Apurva Avenue, Ground Floor, Near Kusumagraj Pratishtan, Tilak Wadi, Nasik-422002, Tel.: (0253) 2570251/252, **Panaji:** E.D.C. House, Mezzanine Floor, Dr. A.B. Road, Panaji, Goa-403 001, Tel.: (0832) 2222472, **Pune:** Ground Floor, Shubhadra Bhavan, Apte Road, Opposite Ramee Grand Hotel, Pune – 411 004. Maharashtra, Tel.: (020) 25521052 / 53 / 54 / 55 / 63, **Solapur:** 157/2 C, Railway Lines, Rajabhau Patwardhan Chowk, Solapur – 413 003, Maharashtra, Tel.: (0217) 223 11767.

NORTH ZONE CHANDIGARH REGION

Ambala: 5686-5687, Nicholson Road, Ambala Cantt, Haryana, Pin-133 001, Tel.: (0171) 2631780, **Amritsar:** 69, Court Road, Amritsar-143001, Tel.: (0183) 2564388, **Bhatinda:** MCB Z-3/03228, 1st Floor, Above Punjab National Bank, Tinkoni Chowk, Goniara Road, Bathinda – 151 001, Punjab, Tel. No. (0164) 223 6500, **Chandigarh:** SCO No. 2907-2908, Sector 22-C, Chandigarh – 160 022, Tel. No. (0172) 270 3683, **Jalandhar:** Office No.32-33, 1st Floor, City Square Building, Civil Lines, Jalandhar – 144 001, Punjab, Tel. No. 0181 – 2232475/6, **Jammu:** Gupta's Tower, CB-13, 2nd Floor, Rail Head Complex, Jammu – 180 004, Jammu & Kashmir, Tel.: (0191) 2470627, **Ludhiana:** SCO 14 (First Floor), Feroz Gandhi Market, Ludhiana – 141001, Punjab Tel.: (0161) 2441264, **Panipat:** Office no.7, 2nd Floor, N K Tower, Opposite ABM AMRO Bank, G T Road, Panipat – 132 103, Haryana, Tel.: (0180) 263 1942, **Patiala:** SCO No. 22, First Floor, New Leela Bhawan Market, Patiala, Punjab – 147 001, Tel. No. (0175) 5004661/2/3, 5017984, **Shimla:** Bell Villa, 5th Floor, Below Scandal Point, The Mall, Shimla, Himachal Pradesh - 171 001, Tel.: (0177) 2657 803.

DELHI REGION

Dehradun: 56, Rajpur Road, Hotel Classic International, Dehradun-248 001, Tel.: (0135) 2743203, **Faridabad:** SCO-3, First Floor, Sector – 16, HUDA Market, Faridabad – 121001, Haryana, Tel 0129-4026522, **Ghaziabad:** C-53 C, Main Road, RDC, Opp. Petrol Pump, Ghaziabad - 201001, Uttar Pradesh, Tel.: (0120) 2820920/23, **Gurgaon:** SCO 28, 1st floor, Sector 14, Gurgaon-122 001, Haryana, Tel.: (0124) 4245200, **Haridwar:** First Floor, Ashirwad Complex, Near Ahuja Petrol Pump, Opp Khanna Nagar, Haridwar – 249407, Tel.: (01334) 312828, **Janak Puri:** Bldg. No.4, First Floor, B-1, Community Centre, B-Block, Janak Puri, New Delhi – 110 058, Tel.: (011) 25523246/47/48, **Laxmi Nagar:** Flat No. 104-106, 1st Floor, Laxmi Deep Building, Laxmi Nagar District Centre, Laxmi Nagar, New Delhi – 110092, Tel.: (011) 2252 9398 / 9374, **Meerut:** 10/8 Ground Floor, Niranjan Vatika, Begum Bridge Road, Near Bachcha Park, Meerut - 250 001, Uttar Pradesh, Tel.: (0121) 648031/2, **Moradabad:** Shri Vallabh Complex, Near Cross Road Mall, Civil Lines, Moradabad – 244 001, Uttar Pradesh, Tel.: (0591) 2411220, **Nehru Place:** 1st Floor, Ghanshyam House, 25, Nehru Place, New Delhi-110019 Tel.: (011) 28898128, Fax No. (011) 28898131, **New Delhi:** 101, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi – 110 001, Delhi NCT Tel.: (011) 6617 8961/62/66/67 Fax: (011) 6617 8974, **Noida:** N-10 & N-11, First Floor, Above Indusind Bank, Sector – 18, Noida – 201 301, Uttar Pradesh, Tel. No. 0120-2512311/12/13/14, **Pitampura:** 110-111, First Floor, P P Tower, Netaji Subhash Place, Pitampura, New Delhi-110034, Tel. No. (011) 27351001-04, **Rohtak:** 2nd Floor, Banks Square Building, Plot No. 120-121, Opp. Myna Tourist Complex, Delhi Road, Rohtak – 124 001, Haryana, Tel. No. 01262-254021/22.

RAJASTHAN REGION

Ajmer: Uday Jiوتي Complex, First Floor, India Motor Circle, Kutchery Road, Ajmer-305 001, Tel.: (0145) 2423948, **Alwar:** Plot No.1, Jai Complex (1st Floor), Above AXIS Bank, Roat No.2, Alwar – 301 001, Rajasthan, Tel.: (0144) 2700303/4, **Bhilwara:** B-6 Ground Floor, S K Plaza, Pur Road, Bhilwara – 311 001, Rajasthan, Tel.: (01482) 242220/21, **Bikaner:** Gupta Complex, 1st Floor, Opposite Chhapan Bhog, Rani Bazar, Bikaner – 334 001, Rajasthan, Tel.: (0151) 2524755, **Jaipur:** Vasanti, 1st

Floor, Plot No. 61-A, Dhuleswar Garden, Sardar Patel Marg, 'C' Scheme, Jaipur-302 001, Tel: (0141)-4004941/43 to 46, **Jodhpur:** 51 Kalpataru Shopping Centre, Shastri Nagar, Near Ashapura Mall, Jodhpur - 342 005, Tel.: (0291)-5135100, **Kota:** Sunder Arcade, Plot No.1, Aerodrome Circle, Kota-324007, Tel: (0744)-2502242/07, **Sikar:** Ground Floor, Singodiya Plaza, Kalyan Circle, Silver Jubilee Road Sikar, Rajasthan Pin:332001 Tel. No. (01572) 271043 & 271044, **Sriganganagar:** Shop No.4 Ground Floor, Plot No.49, National Highway No.15, Opp. Bhihani Petrol Pump, Sriganganagar - 335 001, Rajasthan, Tel: (0154) 2481602, **Udaipur:** Ground Floor, RTDC Bldg., Hotel Kajri, Shastri Circle, Udaipur-313001, Tel: (0294)- 2423065/66/67.

UTTAR PRADESH REGION

Agra: FCI Building, Ground Floor, 60/4, Sanjay Place, Agra-282 002, Tel: (0562) 2857789, 2858047, **Aligarh:** 3/339-A Ram Ghat Road, Opp. Atrauli Bus Stand, Aligarh, Uttar Pradesh-202 001, Tel : (0571) 2741511, **Allahabad:** 4, Sardar Patel Marg, 1st Floor, Civil Lines, Allahabad-211 001, Tel: (0532) 2561028, **Bareilly:** 116-117 Deen Dayal Puram, Bareilly, Uttar Pradesh-243 005, Tel.: (0581) 2303014, **Gorakhpur:** Cross Road The Mall, Shop No. 16 - 20, 1st Floor, Bank Road, A. D. Chowk, Gorakhpur - 273 001, Uttar Pradesh, Tel.: (0551) 220 4995 / 4996, **Haldwani:** 1st Floor, A K Tower, Plot No.4, Durga City Centre, Khasra No. 260, Bhotia Paro, Haldwani, District: Nainital, Uttarakhand - 263 139, Tel : (05946) 222433, **Jhansi:** 1st Floor, Basera Arcade, (Plot No. 551/1 & 556/2) BKD-Chitra Road, In front of Dhyanchand Stadium, Civil Lines, Jhansi, Uttar Pradesh, Tel. No. 0510 - 2441877, **Kanpur:** 16/77, Civil Lines, Kanpur-208 001, Tel: (0512) 2304278, **Lucknow:** Aryan Business Park, 2nd floor, 19/32 Park Road (old 90 M G Road), Lucknow-226 001, Tel: (0522) 4523308/4523311, **Mathura:** 1st Floor, SFD Tower, Goverdhan Road, Opp. Jal Nigam Office, Krishna Nagar, Mathura - 281004 Uttar Pradesh Tel: 0565-2972147, **Saharanpur:** Shop No.4, Upper Ground Floor, Avas Vikas Market, Delhi Road, Saharanpur -247001 Uttar Pradesh Tel: 0132-3500035, **Varanasi:** 1st Floor, D-58/2A-1, Bhawani Market, Rathyatra, Varanasi-221 010, Tel: (0542) 2226881.

EAST ZONE

BIHAR REGION

Bhagalpur: 1st floor, Kavita Apartment, Opposite Head Post Office, Mahatma Gandhi Road, Bhagalpur-812 001, Bihar, Tel.: (0641) 2300040/41, **Darbhanga:** VIP Road, Allalpatti, Opposite Mahamaya Nursing Home, P.O. Darbhanga Medical College, Laheraisarai, Dist - Darbhanga, Bihar - 846 003, Tel.: (06272) 250 033, **Gaya:** 1st Floor, Zion Complex, Opp. Fire Brigade, Swarajpuri Road, Gaya-823 001, Bihar, Tel: (0631) 2221623, **Muzaffarpur:** Ground Floor, LIC 'Jeevan Prakash' Bldg., Uma Shankar Pandit Marg, Opposite Devasthan (Devi Mandir) Club Road, Muzaffarpur (Bihar), Pin - 842 002, Tel: (0621) 2265091, **Patna:** 3rd Floor, Harshwardhan Arcade, Beside Lok Nayak Jai Prakash Bhawan, (Near Dak Bunglow Crossing), Fraser Road, Patna - 800 001, Bihar, Tel: (0612) 2200047.

NORTH EAST REGION

Agartala: Suriya Chowmohani, Hari Ganga Basak Road, Agartala - 799 001, Tripura, Tel.: (0381) 2387812, **Guwahati:** 1st Floor, Hindustan Bldg., M.L. Nehru Marg, Panbazar, Guwahati-781 001, Tel: (0361) 254 5870, **Jorhat:** 1st Floor, Hotel President Complex, Thana Road, Gar Ali, Jorhat, Assam - 785 001, Tel. No. 0376 - 2300024/25, **Shillong:** Saket Bhawan, Above Mohini Store, Police Bazar, Shillong-793 001, Meghalaya, Tel.: (0364) 250 0910, **Silchar:** First Floor, N. N. Dutta Road, Shillong Patty, Silchar, Assam - 788 001, Tel.: (03842) 230082/230091, **Tinsukia:** Ward No.6, Chirwapatty Road, Tinsukia - 786 125, Assam, Tel.: (0374) 234 0266/234 1026.

ORISSA & JHARKHAND REGION

Bokaro: Plot C-1, 20-C (Ground Floor), City Centre, Sector - 4, Bokaro Steel City, Bokaro - 827 004, Jharkhand, Tel.: (06542) 323865, 233348, **Dhanbad:** 111 & 112, Shriram Mall, Shastri Nagar, Bank More, Dhanbad-826 001, Tel.: (0326) 6451 971/2304676, **Jamshedpur:** 1-A, Ram Mandir Area, Gr. & 2nd Floor, Bistupur, Jamshedpur-831 001, Tel: (0657) 2756074, **Ranchi:** Shop No. 8 & 9, SPG Mart, Commercial Complex, Old H B Road, Bahu Bazar, Ranchi-834 001, Tel: (0651) 2900 206/07, **Balasoar:** Plot No.570, 1st Floor, Station Bazar, Near Durga Mandap, Balasore - 756 001, Orissa, Tel.: (06782) 241894/241947, **Berhampur:** 4th East Side Lane, Dharma Nagar, Gandhi Nagar, Berhampur - 760 001, Orissa, Tel.: (0680) 2225094/95, **Bhubaneswar:** 1st & 2nd Floor, OCHC Bldg., 24, Janpath, Kharvela Nagar, Nr. Ram Mandir, Bhubaneswar-751 001, Tel: (0674) 2410995, **Cuttack:** Ground Floor, Plot No.99, Vivekananda Lane, Badambadi Kathjodi Main Road, Badambadi, Cuttack, Odisha - 753 012, Tel.: (0671) 2315350/5352, **Rourkela:** Shree Vyas Complex, Ground Floor, Panposh Road, Near Shalimar Hotel, Rourkela - 769 004, Orissa, Tel.: (0661) 2401116/2401117, **Sambalpur:** 1st Floor, R N Complex, Opp. Budharaja High School, Beside LIC Building, Budharaja, Sambalpur, Odisha - 768 004, Tel.: (0663) 2541213/14.

WEST BENGAL REGION

Asansol: 1st Floor, 129 G.T. Road, Rambandhulata, Asansol, West Bengal - 713 303, Tel: (0341) 2970089, 2221818, **Baharampur:** 1/5 K K Banerjee Road, 1st Floor, Gorabazar, Baharampur - 742 101, West Bengal, Tel.: (03482) 277163, **Barasat:** 57 Jessore Road, 1st Floor, Sethpukur, Barasat, North 24 Paraganas, Pin-700 124, West Bengal, Tel.: (033) 25844583, **Bardhaman:** Sree Gopal Bhavan, 37 A, G.T.Road, 2nd Floor, Parbhirata, Bardhaman - 713 101, West Bengal, Tel.: (0342) 2647238, **Durgapur:** 3rd Administrative Bldg., 2nd Floor, Asansol Durgapur Dev. Authority, City Centre, Durgapur-713216, Tel: (0343) 2546831, **Kalyani:** B-12/1 Central Park, Kalyani -741 235, District: Nadia, West Bengal, Tel.: (033) 25025135/6, **Kharagpur:** M/s. Atwal Real Estate Pvt. Ltd., 1st Floor, M S Tower, O.T. Road, Opp. College INDA, Kharagpur, Paschim Midnapore-721 305, Tel: (0322) 228518, 29, **Kolkata:** Netaji Subhash Chandra Road, Kolkata-700 001, Tel: (033) 22436571/22134832, **Malda:** 10/26 K J Sanyal Road, 1st Floor, Opp Gazole Taxi Stand, Malda - 732 101, West Bengal, Tel.: (03512) 223681/724/728, **Rash Behari:** Ground Floor, 99 Park View Appt., Rash Behari Avenue, Kolkata-700 029, Tel.: (033) 24639811, **Salt Lake City:** AD-55, Sector-1, Salt Lake City, Kolkata-700 064, Tel.: (033)-4601-0410 & (033)-4603-9069, **Serampore:** 6A/2, Roy Ghat Lane, Hinterland Complex, Serampore, Dist. Hooghly - 712 201, West Bengal, Tel.: (033) 26529153/9154, **Siliguri:** Ground Floor, Jeevan Deep Bldg., Gurunanak Sarani, Sevoke Rd., Siliguri-734 401, Tel: (0353) 2535199.

SOUTH ZONE

ANDHRA PRADESH REGION

Guntur: Door No. 31-9-832, 9th Line, Second Cross, Arundelpet, Guntur, Andhra Pradesh - 522 002, Tel: (0863) 2333818 / 2333819, **Hyderabad:** Lala II Oasis Plaza, 1st floor, 4-1-898 Tilak Road, Abids, Hyderabad-500 001, Tel: (040) 24750281/24750381/382, **Kadapa:** No. 2/790, Sai Ram Towers, Nagarajpeta, Kadapa-516 001, Tel: (08562) 222121/131, **Nellore:** Plot no.16/1433, Sunshine Plaza, 1st Floor, Ramalingapuram Main Road, Nellore - 524 002, Andhra Pradesh, Tel: (0861) 2335818/19, **Punjabgutta:** 6-3-679, First Floor, Elite Plaza, Opp. Tanishq, Green Land Road, Punjabgutta, Hyderabad-500 082, Tel: (040)-23417246, **Rajahmundry:** Door No.7-26-21, 1st Floor, Jupudi Plaza, Maturi Vari St., T. Nagar, Dist. - East Godavari, Rajahmundry - 533101, Andhra Pradesh, Tel.: (0883) 2008399/2432844, **Secunderabad:** 10-2-99/1, Ground Floor, Sterling Grand CVK, Road No. 3, West Marredpally, Secunderabad-500 026, Tel: (040) 27711524, **Telangana:** UTI Financial Centre Regency Classic, Second Floor, Plot No 58, Jayabheri Enclave, Gachibowli, Above Punjab National Bank Near Radisson Blu Hotel, Hyderabad -500032, Telangana Tel: 040-29990658, **Tirupati:** D no. 20-1-201-C, Ground Floor, Korlagunta junction, Tirumala Bypass Road, Tirupati-517 501, Andhra Pradesh, Tel.: (0877) 2100607/2221307, **Vijaywada:** Door No. 27-12-34, B S N Reddy Complex, Gudavallivari Street, Governorpet, Vijayawada - 520002, Andhra Pradesh, Tel. No. (0866) 2578819 / 2578129, **Vishakhapatnam:** 47-1-99, 1st Floor, Dwaraka Nagar, 6th Lane, Beside BVK College, Visakhapatnam - 530 016, Andhra Pradesh, Tel. No. (0891) 2748121/2748122/2550275, **Warangal:** Door No. 15-1-237, Shop Nos. 5, 5A & 6, First Floor, 'Warangal City Centre', Adjacent to Guardian Hospital, Near Mulugu Cross Road, Warangal - 506 007, Andhra Pradesh, Tel.: (0870) 2440755 / 2440766 / 2441099.

KARNATAKA REGION

Bengaluru: 1st Floor, Centenary Building, No.28, M G Road, Bengaluru - 560001, Karnataka, Tel.: (080) 2559 2125, **Belgaum:** 1st Floor, 'Indira', Dr. Radha Krishna Marg 5th Cross, Subhash Market, Hindwadi, Belgaum - 590 011, Karnataka, Tel.: (0831) 2423637, **Bellary:** Ground Floor, Sri Basava Square, 2nd Cross Gandhinagar, Bellary - 583 103, Karnataka, Tel. No. (08392) 255634 / 635, **Davangere:** No.998 (Old No.426/1A) "Satya Sadhana", Kuvempu Road, Lawers Street, K. B. Extension, Davangere - 577 002, Karnataka, Tel.: (08192) 231730/1, **Gulbarga:** F-8, First Floor, Asian Complex, Near City Bus Stand, Head Post Office Road, Super Market, Gulbarga - 585 101, Karnataka, Tel.: (08472) 273864/865, **Hubli:** 1st Floor, Kalburgi Square, Desai Cross, T B Road, Hubli-580 029, Dist Dharwad, Karnataka State, Tel: (0836)-2363963/64, **Jayanagar:** First Floor, No. 76 (Old No. 756), 10th Main Road, 4th Block, Jayanagar, Bengaluru - 560011, Karnataka, Tel. No. (080) 22440837, 26630837, **Malleswaram:** No.60, Maruthi Plaza, 8th Main, 18th Cross Junction, Malleswaram West, Bengaluru-560 055, Tel.: (080) 23340672, **Mangalore:** 1st Floor, Souza Arcade, Near Jyothi Circle, Balmatta Road, Mangalore-575 001, Karnataka, Tel: (0824) 2426290, 2426258, **Mysuru:** No.11, Kamakshi Hospital Road 8th Cross, Saraswathipuram, Mysuru - 570 009, Karnataka, **Shivamogga:** 321, Ground Floor, P Square, 5th Parallel Road, Durgigudi, Shivamogga - 577 201, Tel. No. 08182 - 295677 / 277703, **Whitefield:** F-106, First Floor, Regent Prime, No. 48-50, Whitefield Main Road, Whitefield, Bengaluru 560 066, Karnataka, Tel: 080-42012786

TAMIL NADU & KERALA

Annanagar: W 123, III Avenue, Annanagar, Chennai - 600 040, Tel: (044) 65720030, **Chennai Main:** Capital Towers, Ground Floor, 180, Kodambakkam High Road, Nungambakkam, Chennai - 600 034, Tamil Nadu, Tel.: (044) 48574545/46/47, **Kochi:** Ground Floor, Palackal Bldg., Chittoor Road, Nr. Kaviitha International Hotel, Iyavattu Junction, Enrakulam, Cochinn-682 011, Kerala, Tel: (0484) 238 0259/2163, 286 8743, Fax: (0484) 237 0393, **Coimbatore:** R G Chambers, First Floor, 1023, Avinashi Road, Coimbatore - 641 018, Tamil Nadu, Tel.: (0422) 2220874, 2221875, 2220973, **Kottayam:** Muringampadam Chambers, Ground Floor, Door No.17/480-F, CMS College Road, CMS College Junction, Kottayam-686 001, Tel.: (0481) 2560734, **Kozhikode:** Aydeed Complex, YMCA Cross Road, Kozhikode - 673 001, Kerala,

