

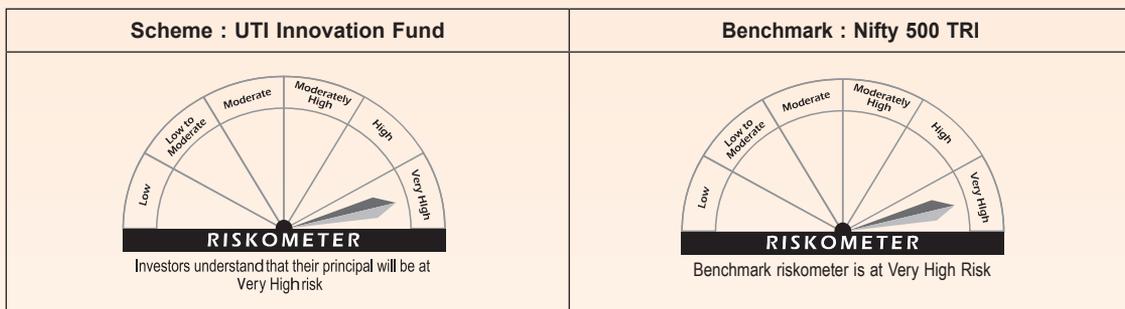
## SCHEME INFORMATION DOCUMENT

### UTI INNOVATION FUND

(An open-ended equity scheme following innovation theme)

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*:

- Long-term capital appreciation
- Investment in equity and equity-related instruments following innovation theme.



Product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

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

**New Fund Offer Opens on : Monday, September 25, 2023**  
**New Fund Offer Closes on : Monday, October 09, 2023**  
**Scheme Reopens on : Wednesday, October 18, 2023**

Offer of Units of Rs. 10/- each during the New Fund Offer and Continuous Offer of Units at NAV based prices  
 New Fund Offer shall remain open for subscription for a minimum period of 3 working days but will not be kept open for more than 15 days

**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.

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](http://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.

This Scheme Information Document is dated September 11, 2023.

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**HIGHLIGHTS:**

<b>Name of the Scheme</b>	UTI Innovation Fund																																						
<b>SEBI Code</b>	UTIM/O/E/THE/23/03/0118																																						
<b>Category</b>	Thematic Fund																																						
<b>Type of the Scheme</b>	An open-ended equity scheme following innovation theme.																																						
<b>Investment Objective</b>	<p>The scheme intends to provide medium to long-term capital appreciation through investment primarily in growth and innovation-oriented equity and equity-related instruments.</p> <p>However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</p>																																						
<b>Plans and Options Available</b>	<p><b>The scheme offers following Plans</b> Regular Plan Direct Plan</p> <p><b>Both the Plans offer following options</b> (i) Growth Option (ii) Payout of Income Distribution cum capital withdrawal option (Payout of IDCW Option)</p> <p><b>Direct Plan:</b> Direct Plan is only for investors who purchase/subscribe units directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>All categories of Investors (whether existing or new Unitholders) as permitted under this SID are eligible to subscribe under Direct Plan. Investments under the Direct Plan can be made through various modes (except Platform(s) where investor’s applications for subscription of units are routed through Distributors).</p> <p>The Direct Plan will be a separate plan under the Scheme and shall have a lower expense ratio excluding distribution expenses, commission etc. and will have a separate NAV. No commission shall be paid / charged from Direct Plan.</p> <p>Portfolio of the Scheme under the Regular Plan and Direct Plan will be common.</p> <p><b>How to apply:</b> Investors subscribing under Direct Plan of UTI Innovation Fund will have to indicate “Direct Plan” against the Scheme name in the application form, for example. “UTI Innovation Fund - Direct Plan”.</p> <p><b>Treatment of applications under “Direct” / “Regular” Plans:</b></p> <table border="1"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned in the application form under scenarios 7 or 8 above, the application shall be processed under ‘Regular Plan’. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under ‘Direct Plan’ from the date of application without any exit load.</p>			Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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6	Direct	Regular	Direct Plan																																				
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8	Mentioned	Not mentioned	Regular Plan																																				

<p><b>Special Products / Facilities Offered</b></p>	<ol style="list-style-type: none"> <li>1. Systematic Investment Plan (SIP)               <ol style="list-style-type: none"> <li>(a) Step up facility</li> <li>(b) Any Day SIP</li> <li>(c) Micro SIP (Non PAN exempt folios)</li> <li>(d) Pause facility</li> </ol> </li> <li>2. Systematic Withdrawal Plan (SWP)</li> <li>3. Systematic Transfer Investment Plan (STRIP) (Available as Destination Scheme and Source Scheme)</li> <li>4. Flexi Systematic Transfer Investment Plan (Flexi STRIP) (Available as Destination Scheme and Source Scheme)</li> <li>5. Transfer of Income Distribution cum capital withdrawal plan (Transfer of IDCW Plan)</li> </ol> <p>Please refer to Statement of Additional Information (SAI) for SIP, SWP, STRIP, Flexi STRIP and Transfer of IDCW Plan details.</p>
<p><b>Liquidity</b></p>	<p>During the New Fund Offer Period, the units of the Scheme will be sold at the face value of Rs.10/- per unit.</p> <p>The scheme will offer subscription and redemption of units at applicable NAV on every business day on an ongoing basis, within 5 business days from the date of allotment.</p>
<p><b>Benchmark</b></p>	<p>Nifty 500 TRI</p>
<p><b>Transparency / NAV Disclosure</b></p>	<p>Declaration of NAV on a daily basis within 5 business days from the date of allotment.</p> <p>The Mutual Fund shall declare the Net asset value for the scheme by 11 p.m. on every business day on the website of UTI Mutual Fund, <a href="http://www.utimf.com">www.utimf.com</a> and on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a>. 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><b>Entry / Exit load</b></p>	<p><b>Load Structure during New Fund Offer Period and on an Ongoing basis:</b></p> <p><b>Entry Load :</b> Not applicable</p> <p><b>Exit Load :</b> 1% if redeemed/switched out within 12 months from the date of allotment. Nil thereafter</p> <p>Any redemption/ switch out of units would be done on a First in First Out (FIFO) basis.</p> <p>The above Exit Load is applicable for all redemptions/switch-out transactions including Systematic Withdrawal Plan (SWP) and Systematic Transfer Investment Plan (STRIP).</p>
<p><b>Minimum Application Amount</b></p>	<p><b>Minimum amount of investment during NFO and Ongoing basis under all Plans and Options :</b></p> <p><b>During NFO</b>  Minimum initial investment is Rs.5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount under a folio is Rs.1,000/- and in multiples of Re.1/- thereafter with no upper limit.</p> <p><b>During continuous offer period</b>  Minimum initial investment is Rs.5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount under a folio is Rs.1,000/- and in multiples of Re.1/- thereafter with no upper limit.</p> <p><b>Note:</b> Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any.</p> <p><b>Minimum SIP Amount:</b>  The minimum SIP amount for Daily, Weekly and Monthly SIP is Rs.500/- and in multiples of Re.1/- thereafter. The minimum SIP amount for Quarterly SIP is Rs. 1,500/- and in multiples of Re.1/- thereafter</p> <p><b>Minimum Redemption Amount:</b>  The minimum Redemption amount is Rs.1,000/- and in multiples of Re.1/- thereafter. In case of partial redemption, if the balance amount held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the minimum investment amount, then the transaction shall be treated as an all units redemption and the entire balance of available Units in the folio / account of the Unit holder shall be redeemed.</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.
4. The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns. There may be instances where no Income Distribution cum Capital Withdrawal (IDCW) could be made.
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 changes in the general markets conditions, factors and forces affecting capital market, in particular, level of interest rates, various markets related factors and trading volumes, settlement periods and transfer procedures.
10. The Scheme is not guaranteeing or assuring any IDCW. The Scheme is also not assuring that it will make periodical IDCWs, though it has every intention of doing so. All IDCWs are subject to the availability of distributable surplus of the Scheme.
11. **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.
12. **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.  
  
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.
13. **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.
14. **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 provision no. 12.11.1 of para 12.11 under Chapter 12 of SEBI Master Circular for Mutual Funds No.

SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023 “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.

15. **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.
16. 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.
17. **Investment in overseas markets:** The success of investment in overseas markets depends upon the ability of the fund manager to understand conditions of those markets and analyse the information which could be different from Indian markets. Operations in foreign markets would be subject to exchange rate fluctuation risk besides market risks of those markets.

#### 18. Risk factors associated with investing in Fixed Income Securities

- a. Different types of fixed income securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Investments in corporate debt carry a higher level of risk than investments in Government securities. Further even among corporate debt, AAA/P1+ rated instruments are comparatively less risky than AA/P1 rated instruments. Accordingly, the Scheme risk may increase or decrease depending upon its investment pattern.
- b. The Net Asset Value (NAV) of the Scheme will be affected by changes in the general level of interest rates. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.
- c. Money market instruments, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- d. As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.
- e. Apart from normal credit risk, zero coupon bonds carry an additional risk, unlike bonds that pay interest throughout the period to maturity, zero coupon instruments/deferred interest bonds typically would not realise any cash until maturity. If the issuer defaults, the Schemes may not obtain any return on its investment.
- f. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the regulatory limits, the AMC may have chosen to invest in unlisted securities as permitted for investment by the scheme. Listed securities which may become unlisted in future may increase the risk in the portfolio.
- g. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Scheme incurring losses till the security is finally sold.
- h. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian 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. The NAV of the Units of the Scheme can go up or down because of various factors that affect the capital markets in general.
- i. 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 restructuring of the Scheme. In view of the above,

the Trustee has the right, in its sole discretion, to limit redemptions (including suspending redemptions) under certain circumstances, as described under 'Right to Limit Redemptions' in Section 'Special Considerations', if any, on the right to freely retain or dispose of units being offered'.

- j. At times, due to the forces and factors affecting the capital market, the Scheme may not be able to invest in securities falling within its investment objective resulting in holding the monies collected by it in cash or cash equivalent or invest the same in other permissible securities / investments amounting to substantial reduction in the earning capability of the Scheme.
- k. The Scheme at times may receive large number of redemption requests, leading to an asset-liability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments.
- l. Prepayment Risk: Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- m. Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes 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.
- n. Performance of the Scheme may be affected by political, social, and economic developments, which may include changes in government policies, diplomatic conditions, and taxation policies.
- o. Investments in money market instruments involve credit risk commensurate with short term rating of the issuers.

#### 19. Risk factors associated with investing in Foreign Securities:

##### **Currency Risk:**

Moving from Indian Rupee (INR) to any other currency entails currency risk. To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee.

##### **Interest Rate Risk:**

The pace and movement of interest rate cycles of various countries, though loosely co-related, can differ significantly. Hence by investing in securities of countries other than India, the Scheme stands exposed to their interest rate cycles.

##### **Credit Risk:**

Investment in Foreign Debt 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. This is substantially reduced since the SEBI (MF) Regulations stipulate investments only in debt instruments with rating not below investment grade by accredited/registered credit rating agency.

To manage risks associated with foreign currency and interest rate exposure, the Mutual Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/ RBI from time to time.

##### **Country Risk:**

The Country risk arises from the inability of a country, to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country, which might adversely affect foreign investors' financial interests. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict leading to immobilisation of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

To manage risks associated with foreign currency and interest rate exposure, the Mutual Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/ RBI from time to time.

20. **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.
21. The aggregate value of “illiquid securities” of the 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.
22. In the event of receipt of inordinately large number of redemption requests or a restructuring of the schemes’ portfolio, there may be delays in the redemption of units.
23. Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme’s risk may increase or decrease depending upon its investment pattern. For e.g. Corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.
24. **Scheme specific risks factors**
- a. Investors may note that AMC/Fund Manager’s investment decisions may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by actively investing in equity/equity related securities.
  - b. The value of the investments in the scheme, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.
  - c. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the equity and equity related investments made by the Scheme which could cause the scheme to miss certain investment opportunities. 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. The inability of the Scheme to make intended securities purchases due to settlement problems could also cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the scheme’s portfolio due to the absence of a well developed and liquid secondary market for debt securities would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the scheme’s portfolio.
  - d. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the regulatory limits, the AMC may have chosen to invest in unlisted securities as permitted for investment by the scheme. Listed securities which may become unlisted in future may increase the risk in the portfolio.

- e. The Scheme may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives.
- f. The Scheme may also invest in ADRs / GDRs as permitted by Reserve Bank of India and Securities and Exchange Board of India. To the extent that some part of the assets of the scheme may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.
- g. The scheme intends to deploy funds in money market instruments to maintain liquidity. To the extent that some assets/funds are deployed in money market instruments, the scheme will be subject to credit risk as well as settlement risk, which might affect the liquidity of the scheme.

25. **Debt and Money Market securities investments under the scheme will also be subject to the following risks:**

- a. **Interest Rate Risk / Reinvestment Risk:** Scheme would manage the interest rate risk & reinvestment risk by adequately matching the duration of assets in line with the duration of the scheme.
- b. **Credit Risk:** Scheme would predominantly invest in highly rated securities where there is an internal credit comfort which would reduce the probability of credit risk.
- c. **Concentration Risk:** The scheme would have modest presence of issuers with reasonable limits which would mitigate the credit concentration risk.
- d. **Portfolio Risk:** By monitoring the return deviation and adequately managing all the above risks namely interest rate risk, reinvestment risk & credit cum concentration risk the scheme would mitigate the overall portfolio risk.

26. **Risks associated with investment in units of mutual fund:**

Investment in Mutual Fund Units involves investment risks, including but not limited to risks such as liquidity risk, volatility risk, default risk including the possible loss of principal.

**Liquidity risk** – 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 may limit redemptions (including suspending redemptions) under certain circumstances as specified under the Scheme Information Document.

**Volatility risks:** There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The scheme will manage volatility risk through diversification across companies and sectors within PSUs.

**Default risk** - Credit risk is risk resulting from uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest. Government Securities have zero credit risk while other debt instruments are rated according to the issuer's ability to meet the obligations.

27. **Risks associated with investing in ETFs:**

ETFs are passively managed and may be affected by a general decline in the Indian markets relating to its Underlying Index. ETFs invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

- ETFs are listed on a stock exchange/s, however, there can be no assurance that an active secondary market will develop or be maintained.

Investment in ETFs is subject to tracking error. Factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the Underlying Index and regulatory policies may affect the AMC’s ability to achieve close correlation with the Underlying Index of the Scheme. The AMC will endeavour to constantly minimize the tracking error and track the index as closely as possible.

28. **Risk factors of repo market**

a. **Illiquidity Risk**

The repo market for corporate debt securities is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties. Therefore, to mitigate such risks, it has been stipulated that gross exposure to Repo in corporate bonds would be limited to 10% of net assets of the concerned scheme. Further, the tenor of repo would be taken based on nature and unit holders’ pattern of the scheme.

**b. Counter-party Risk**

Credit risk would arise if the counter-party fails to repurchase the security as contracted or if counterparty fails to return the security or interest received on due date. To mitigate such risks, the schemes shall carry out repo transactions with only those counter parties, which has a credit rating of 'A1+' or 'AA- and above'. In case of lending of funds as a repo buyer, minimum haircuts on the value of the collateral security have been stipulated, and we would receive the collateral security in the scheme's account before the money is lent to the counter-party. Overall, we would have a limited number of counter-parties, primarily comprising of Mutual Funds, Scheduled Commercial banks, Financial Institutions and Primary dealers.

Similarly, in the event of the scheme being unable to pay back the money to the counter party as contracted, the counter-party may hurriedly dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the Scheme. Thus, the Scheme may suffer losses in such cases. Sufficient funds flow management systems are in place to mitigate such risks.

**c. Collateral Risk (as a repo buyer)**

Collateral risks arise due to fall in the value of the security (change in credit rating and/or interest rates) against which the money has been lent under the repo arrangement. To mitigate such risks, we have stipulated the minimum credit rating of the issuer of collateral security ('AA' for long-term instruments /A1+ for money market instruments), maximum duration of the collateral security (10 years) and minimum haircuts on the value of the security.

**29. Risk factors associated with Creation of Segregated Portfolio –**

- a. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- b. Security comprises of segregated portfolio may not realise any value.
- c. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

**30. 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 the 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, 2022 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 2022, 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:

- (a) Both the securities experience price changes in the same direction:

On Nov 15, 2022 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.

(b) Securities experience price changes in the opposite direction:

On Nov 15, 2022 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.

## **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2) (c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

## **C. DEFINITIONS**

In the scheme unless the context otherwise requires:

1. "Aadhaar" means Aadhaar number issued by the Unique identification Authority of India (UIDAI).
2. "Acceptance date" or "date of acceptance" with reference to an application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for purchase or redemption/changeover/switchover of units means the day on which the UTI Financial Centres (UFCs) / Registrar or the official point 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.
3. "Accounting Year" of UTI Mutual Fund is from April to March.
4. "Act" means the Securities and Exchange Board of India Act, 1992, (15 of 1992) as amended from time to time.
5. "ADRs" means American Depository Receipt and "GDRs" means Global Depository Receipt. ADRs are negotiable certificates issued to a specified number of shares (or one share) in a foreign stock that is traded on a U.S. exchange. ADRs are denominated in US\$. GDRs are negotiable certificates held in the bank of one country representing a specific number of shares of a stock traded on exchange of another country.
6. "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.

7. "Application Form" means a form meant to be used by an Investor to open a folio and/or Purchase Units in the Scheme. The Application Form would include forms such as the common Application Form, SIP auto debit form, nomination form, and any other form for Purchase of Units as required.
8. "Alternate applicant" in case of a minor means the parent/step-parent/court guardian who has made the application on behalf of the minor.
9. "AMFI" means Association of Mutual Funds in India.
10. "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.
11. "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.

Provided that the above definition of associate may not be applicable to such sponsors, which invest in various companies on behalf of the beneficiaries of insurance policies or such other schemes as may be specified by the SEBI from time to time.

12. "Beneficial owner" means as defined in the Depositories Act, 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
13. "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 co-operative societies and (c) any other body corporate (not being a company as defined under Companies Act, 1956 [replaced by The Companies Act, 2013 (No.18 of 2013)] which the Central Government may, by notification in the Official Gazette, specify in this behalf.
14. "Book Closure" is a period when the register of unit holders is closed for all transactions viz. Purchases, redemptions, changeover, switchover etc. Such Book Closure period will not exceed 15 days in a year.
15. "Broker" means a stock broker as defined in Securities and Exchange Board of India (Stock Brokers) Regulations, 1992.
16. "Business Day" means a day other than (i) Saturday and Sunday or (ii) a day on which the principal stock exchange with reference to which the valuation of securities under the scheme is done is closed, 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/switching 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.

17. "CDSL" means Central Depository Services (India) Ltd.
18. "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.
19. "Custodian" means a person who has been granted a certificate of registration to carry on the business of custodian under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996, and who may be appointed for rendering custodian services for the Scheme in accordance with the Regulations.

20. "Cut-off timing" in relation to an investor making an application to a mutual fund for purchase or redemption of units, shall mean the outer limits of timings within a particular day which are relevant for determination of the NAV that is to be applied for his transaction.
21. "Depository" means a body corporate as defined in Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL);
22. "Depository Participant" means a person registered as such under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
23. "Derivative" means a financial instrument, traded on or off an exchange, the price of which is directly dependent upon (i.e., 'derived from') the value of one or more underlying Securities, equity indices, debt instruments, commodities, other Derivative instruments, or any agreed upon pricing index or arrangement (e.g., the movement over time of the consumer price index or freight rates) etc. Derivatives involve the trading of rights or obligations based on the underlying product, but do not directly transfer property.
24. "Distributable surplus" means the Gains that has been realised 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.
25. "Economic Offence" is an offence to which the Economic Offences (Inapplicability of Limitation) Act, 1974 (12 of 1974), applies for the time being.
26. "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 Clause (e) of Subsection (1) of Section 2 of The Depository Act, 1996.
27. "Entry Load" means Load on Purchase /Subscription of Units.
28. "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.
29. "Exchange"/"Market" means Recognized Stock Exchange(s) where the Units of the Scheme are listed.
30. "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.
31. "Exit Load" means Load on repurchase/Redemption of Units.
32. "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.
33. "Fixed Income Securities" means Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognized / permitted which yield a fixed or variable rate by way of interest, premium, discount or a combination of any of them.
34. "FPI" Foreign Portfolio Investor, as defined under Regulation 2(1) (j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
35. "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.
36. "Fund Manager" means the manager appointed for the day-to-day management and administration of the scheme.

37. "Group" means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003).
38. "IDCW" means Income Distribution cum Capital Withdrawal (Formerly known as dividend) by the Scheme on the Units.
39. "IISL" means India Index Services & Products Ltd., a joint venture between Credit Rating Information Services of India Ltd. (CRISIL) and the National Stock Exchange of India Ltd. (NSE).
40. "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.
41. "Investor" means any resident or non-resident person whether individual or a non-individual who is eligible to subscribe for Units under the laws of his/her/their state/country of incorporation, establishment citizenship, residence or domicile and under the Income Tax Act, 1961 including amendments made from time to time and who has made an application for subscribing Units under the Scheme. Under normal circumstances, a Unit holder would be deemed to be an Investor.
42. "Investor Service Centre" such offices as are designated as Investor Service Centre (ISC) by the AMC from time to time.
43. "Law" means the laws of India, the SEBI Regulations and any other applicable regulations for the time being in force in India including guidelines, directions and instructions issued by SEBI, the Government of India or RBI from time to time for regulating mutual funds generally or the Fund particularly.
44. "Load" is a charge that may be levied as a percentage of NAV at the time of exiting from the Scheme.
45. "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.
46. "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.
47. "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.
48. "New Fund Offer or NFO or New Fund Offer Period" means offer of the units of the UTI Innovation Fund during the New Fund Offer Period;
49. "New Fund Offer Period of the Scheme" Offer of units of the Scheme during the New Fund Offer Period of the Scheme and as determined by the AMC;
50. "Non-profit making companies" shall mean companies set up under the Companies Act, 1956/Companies Act 2013.
51. "**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.'
52. "NSDL" means the National Securities Depository Ltd.

53. "Number of units deemed to be in issue" means the aggregate of the number of units issued and still remaining outstanding.
54. "Ongoing Offer" means the offer of Units under the Scheme when it becomes open-ended after the closure of the NFO period.
55. "Ongoing Offer Period" means the period during which the Ongoing Offer for Subscription to the Units of the Scheme is made;
56. "Official points of acceptance" UTI Financial Centres (UFCs), Offices of the Registrars of the Scheme and any other authorised centre as may be notified by UTI AMC from time to time are the official points of acceptance of purchase/redemption/changeover/switchover applications of the scheme. The cut off time as mentioned in this Scheme Information Document will be applicable at these official points of acceptance. The list of official points of acceptance is attached with this Scheme Information Document.

For purchase / redemption / changeover / switchover of units applications received at any authorized collection centre, which is not an official point of acceptance, the cut off time at the official point of acceptance alone, will be applicable for determination of NAV for purchase / redemption / changeover / switchover of units.

57. "Purchase" / "Subscription" means purchase of / subscription to Units by an Investor of the Scheme.
58. "Purchase Price" means the price (being Applicable NAV plus Entry Load, if any) at which the Units can be purchased and calculated in the manner provided in the Scheme Information Document.
59. "RBI" means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934.
60. "Record Date" means the date announced by the Fund for any benefits like IDCWs etc. The person holding the units as per the records of UTI AMC/Registrars, on the record date shall be eligible for such benefits.
61. "Redemption Price" means the price (being Applicable NAV minus Exit Load) at which the Units can be Redeemed and calculated in the manner provided in this Scheme Information Document.
62. "Registrar" means a person whose services may be retained by UTI AMC to act as the Registrar under the scheme, from time to time.
63. "Regulations" or "SEBI Regulations" mean the SEBI (Mutual Funds) Regulations, 1996 as amended or reenacted from time to time.
64. "Relative" means a person as defined in section 2(77) of the Companies Act, 2013 (18 of 2013).
65. "Repo / Reverse Repo" Sale/purchase of Securities with simultaneous agreement to repurchase / resell them at a later date.
66. "Scheme" means the UTI Innovation Fund;
67. "Scheme Related Documents" means and includes this Scheme Information Document ("SID")/ Key Information Document ("KIM")/ Statement of Additional Information ("SAI") issued by the Mutual Fund, offering Units of the Scheme for Subscription;
68. "SEBI" means the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992).
69. "Securities" shall have the meaning as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 of India; and also includes shares, stocks, bonds, debentures, warrants, instruments, obligations, Money Market Instruments, debt instruments or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority or body corporate, incorporated or registered by or under any law; or any other securities, assets or such other investments as may be permissible from time to time under the SEBI Regulations.
70. "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.

71. "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.
72. "Sponsors" are Bank of Baroda, Life Insurance Corporation of India, Punjab National Bank, and State Bank of India.
73. "Switch-in" means Purchase of Unit(s) of the Scheme / Option against Redemption of Unit(s) in another scheme of the Mutual Fund / Option.
74. "Switchover" means transfer of units of one scheme of UTI MF to another scheme of UTI MF wherever permissible.
75. The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme. The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event;
76. "Time" all time referred to in the Scheme Information Document stands for Indian Standard Time.
77. "Tri-party repo on Government Securities or treasury bill" is a type of repo contract, approved by RBI (developed by Clearing Corporation of India Ltd), where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
78. "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.
79. "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.
80. "Trust Deed" means the Trust Deed dated December 9, 2002 of UTI Mutual Fund.
81. "Unit" means the interest of the unitholders in the scheme, which consists of each unit representing one undivided share in the assets of the scheme.
82. "Unit Capital" means the aggregate of the face value of units issued under the scheme and outstanding for the time being.
83. "Unitholder" means a person holding units in the scheme of the Mutual Fund.
84. 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 Innovation 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. all 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:** September 11, 2023  
**Place:** Mumbai

Sd/-  
**Suruchi Wanare**  
Compliance Officer

**II. INFORMATION ABOUT THE SCHEME**

**A. TYPE OF THE SCHEME**

UTI Innovation Fund is an open-ended equity scheme following an innovation theme.

**B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**

The scheme intends to provide medium to long-term capital appreciation through investment primarily in growth and innovation-oriented equity and equity-related instruments.

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

**C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

**1. Asset Allocation pattern of the scheme is as follows:**

Under normal circumstances, the asset allocation will be as follows:

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Minimum Allocation (%)	Maximum Allocation (%)	
Equity & equity related instruments following growth and innovation-oriented theme	80	100	Very High
Debt and Money Market instruments	0	20	Low to Moderate

- The scheme may take exposure in derivatives up to a maximum of 50% of the net assets.
- The scheme may undertake exposures in repo transactions in corporate debt securities, credit default swaps, short selling, and such other transactions as permitted by the SEBI from time to time.
- The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset scheme or as permitted by the RBI/SEBI from time to time.
- The scheme does not intend to invest in –
  - Securitized debt
  - Units of REITs/ InvITs
  - Debt securities having credit enhancement/ structured obligations
  - Debt instruments having special features
- **Stock Lending:** “Subject to the SEBI (Mutual Funds) Regulations, 1996 and in accordance with Securities Lending Scheme, 1997, SEBI Circular no. MFD/CIR/01/047/99 dated February 10, 1999, SEBI Circular no. SEBI/IMD/CIR no. 14/187175/2009 dated December 15, 2009, and framework for short selling, borrowing, and lending of securities notified by SEBI vide Circular no. MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007, as may be amended from time to time, the scheme may engage in short selling, borrowing, and lending of securities.  
The AMC shall adhere to the following limits for stock lending:
  1. Not more than 20% of the net assets of the scheme can generally be deployed in stock lending.
  2. Not more than 5% of the net assets of the scheme can generally be deployed in stock lending to any single approved intermediary/counterparty.”
- The scheme may invest in Mutual Fund units including ETFs, subject to the prevailing regulatory limits of aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company which shall not exceed 5% of the net asset value of the mutual fund.
- **Investment in Foreign Securities:** The scheme may seek investment opportunities in the ADRs/ GDRs/ foreign securities/ overseas ETFs/ units of overseas mutual funds and such other instruments as may be allowed under the Regulations from time to time, up to 20% of the net asset of the scheme.

Pursuant to provisions of para no. 12.19 of Chapter 12 of SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, mutual funds can invest in overseas securities and such investments are subject to an overall industry limit of US\$ 7 billion for all mutual funds put together. The Mutual Fund has been allowed an individual limit of US\$ 1 Billion. The overall industry ceiling for investment in overseas ETFs that invest in securities is US\$ 1 billion subject to a maximum of US\$ 300 million per mutual fund.

The below mentioned limits will be applicable for a period of six months from the date of closure of NFO period:

- 1) The scheme intends to make overseas investment of up to US\$ 250 million (excluding overseas ETF),
- 2) The scheme intends to invest in Overseas Exchange Traded Funds an amount of up to US\$ 50 million.

Thereafter on an on-going basis the scheme shall invest in Overseas Securities/ Overseas ETFs subject to the headroom of 20% of average AUM of the Scheme for the previous three calendar months subject to maximum limits specified by SEBI from time to time.

- The scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the scheme (INR) and the foreign currency exposure.
- The scheme may invest in debt and money market instruments in accordance with the above asset allocation of the scheme, subject to regulations, generally to meet the liquidity requirements of the scheme.
- The cumulative gross exposure through equity, debt, derivative positions, repo transactions, and such other securities/assets subject to regulatory approvals, if any, as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme.
- **Portfolio Rebalancing:** Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, and political and economic factors. The AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per provision of para 1.14.1.2 under chapter 1 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/74 dated May 19, 2023 as may be amended from time to time, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation. The intention being at all times to seek to protect the interests of the Unit Holders. Further, as per provision of para 2.9 under chapter 2 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/74 dated May 19, 2023 as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in SEBI para 2.9.4 of chapter 2 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/74 dated May 19, 2023. However, at all times the portfolio will adhere to the overall investment objective of the scheme.
- **Reporting and Disclosure Requirements:** i. AMCs to report the deviation to Trustees at each stage. ii. In case the AUM of deviated portfolio is more than 10% of the AUM of main portfolio of scheme: 1. AMCs have to immediately disclose the same to the investors through SMS and email / letter including details of portfolio not rebalanced. 2. AMCs shall also have to immediately communicate to investors through SMS and email / letter when the portfolio is rebalanced. 3. Subject line of the aforementioned emails / letters would clearly indicate “breach of” / “deviation” from mandated asset allocation. iii. AMCs have to disclose any deviation from the mandated asset allocation to investors along with periodic portfolio disclosures as specified by SEBI from the date of lapse of mandated plus extended rebalancing timelines. The above mentioned norms shall be applicable to main portfolio only and not to segregated portfolio(s).
- The AMC may create a segregated portfolio in case of a credit event at the issuer level, i.e., a downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), subject to guidelines specified by the SEBI which may change from time to time. The creation of a segregated portfolio shall be optional and at the discretion of UTI AMC.

The reporting to Trustee shall be initiated immediately after the expiry of the mandated rebalancing period (i.e. 30 business day). The scheme wise deviation of the portfolio (beyond the limit specified) from the mandated asset allocation beyond 30 business days shall also be disclosed on the website of UTI AMC.

**Investment in Money Market Instruments:**

Investment in money market instruments including Triparty Repo on Government Securities or treasury bill, Commercial Papers, Certificate of Deposits, BRDS, Treasury Bills, Repo, cash etc. will be made to meet the liquidity needs of the scheme manage desired duration.

**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** includes 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.

**Corporate debt** segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs) and development financial institutions (DFIs). The debentures are rated by a rating agency and based on the feedback from the market, the issue is priced accordingly. The bonds issued may be fixed or floating. The floating rate debt market has emerged as an active market in the rising interest rate scenario. Benchmarks range from Overnight rates or Treasury benchmarks.

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 %	Maturity	Investors
		(as on 07.08.2023)		
Central Government	Dated Securities	6.94-7.20 (Semi)	1-30 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
Central Government	T-Bills	6.86-6.72	364/91 days	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
State Government	Dated Securities	7.45-7.55 (semi)	10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals
PSUs Corporates	Bonds	7.60-7.58	5-10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FPI
Corporates (AAA Rated)	Bonds	7.78-7.80	1-10 years	Banks, MFs, Corporates, Individuals, FPI
Corporates	Commercial Papers	6.85 – 7.55	15 days to 1 year	Banks, MFs, Fin Inst, Corporates, Individuals, FPIs
Banks	Certificates of Deposit	6.65-7.45	15 days to 1 year	Banks, Insurance Co, PFs, MFs, PDs, Individuals
Banks	Infra Bonds	7.70-7.80	6-7 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. Corporate Debt is basically a phone driven market where deals are concluded verbally over recorded lines. The reporting of trade is done on the NSE Wholesale Debt Market segment.

**D. WHERE WILL THE SCHEME INVEST?**

1. Subject to SEBI (Mutual Funds) Regulations, as amended from time to time and the disclosures made under the sections “How will the Scheme allocate its assets” and “What is the Investment objective of the Scheme”, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:-
  - a) Domestic equity and equity related securities including convertible bonds and debentures and warrants etc. carrying the right to obtain equity shares.
  - b) Derivative instruments like Stock/ Index Futures, Stock/Index Options etc. traded on derivatives markets in India and any other derivative instruments permitted by SEBI.  
The Scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These

may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations.

- c) ADRs/GDRs issued by Indian companies subject to the guidelines issued by the Reserve Bank of India and Securities and Exchange Board of India (SEBI).
- d) Equity of overseas companies listed on recognized stock exchanges overseas.
- e) Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities.
- f) Units/securities of overseas mutual funds/ overseas ETFs.
- g) Short term deposits with banks overseas where the issuer is rated not below investment grade.
- h) Initial and follow-on public offerings for listing at recognized stock exchanges overseas.
- i) Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies.
- j) Government securities where the countries are rated not below investment grade.
- k) The scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the scheme (INR) and the foreign currency exposure.

Investment in various overseas Securities, as aforesaid, (clauses 'c' to 'k') shall be made in accordance with the requirements stipulated by SEBI and RBI.

- l) Securities created and issued by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- m) Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- n) Repos in the form of investment, where the counterparty is rated not below investment grade and which does not involve any borrowing of funds by the Scheme/Fund
- o) Debt securities issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee
- p) Corporate debt securities (of both public and private sector undertakings)
- q) Obligations or Securities issued by banks (both public and private sector) including term deposits as permitted by SEBI / RBI from time to time and development financial institutions
- r) Money market instruments as permitted by SEBI/RBI and rated not below the investment grade
- s) Triparty Repo on Government Securities or treasury bill
- t) Securities with Floating rate Instruments
- u) Certificate of Deposits (CDs)
- v) Listed or to be listed Commercial Paper (CPs)
- w) Pass through, Pay through or other Participation Certificates, representing interest in a pool assets including receivables
- x) Such other securities / assets as may be permitted by the SEBI from time to time
- y) Derivative instruments like Interest Rate Futures (IRF), Interest Rate Swaps (IRS) etc and any other debt instruments permitted by SEBI (including Forward Rate Agreements)

The securities as mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated (post investment in portfolio) and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals etc.

## 2. Participation in repo in corporate debt securities

In accordance with Para 12.18 under chapter 12 of SEBI Master Circular on Mutual Funds dated May 19, 2023 read along with SEBI Circular no. SEBI/HO/IMD/POD-2/CIR/P /2023/0085 dated June 8, 2023 and SEBI Circular no. SEBI/HO/ IMD/IMD PoD-2/P/CIR/2023/87 dated June 13, 2023 on 'Participation of mutual funds in repo in corporate debt securities', the scheme shall participate in repo transactions in Corporate Debt Securities within the following overall framework, as per the guidelines of Securities and Exchange Board of India and Boards of UTI Trustee Co Pvt. Ltd & UTI Asset Management Company Limited:

### (A) Eligibility

The scheme can participate in repos on following corporate debt securities:

- Listed AA and above rated corporate debt securities
- Commercial Papers (CPs) and Certificate of Deposits (CDs)

For the purpose of consideration of credit rating of exposure on repo transactions for various purposes including for Potential Risk Class (PRC) matrix, liquidity ratios, Risk-o-meter etc., the same shall be as that of the underlying securities, i.e., on a look through basis.

**(B) Gross Exposure Norms**

- (i) The gross exposure of any scheme to ‘corporate bonds repo transactions’ shall not be more than 10% of the net assets of the concerned scheme.
- (ii) The cumulative gross exposure through ‘corporate bonds repo transactions’ along with equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, other permitted securities/assets 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.
- (iii) For transactions where settlement is guaranteed by a Clearing Corporation, the exposure shall not be considered for the purpose of determination of investment limits for single issuer, group issuer and sector level limits.

**(C) Category of the counter-party to be considered for making investment**

All entities eligible for transaction in corporate debt repos, as defined by Reserve Bank of India (RBI) and SEBI, shall be considered for repo transactions.

**(D) Credit Rating of Counterparty to be considered for making investment**

The scheme shall carry out repo transactions with only those counterparties, who have a credit rating of ‘AA- and above’ (Long term rating) or ‘A1+’ (Short term rating).

**(E) Tenor of Repo**

As a repo seller, the scheme can borrow for a period not more than six months as per the existing Regulation 44(2) of the SEBI (Mutual Funds) Regulations, 1996.

As a repo buyer, the scheme can lend for a maximum period of one year, subject to provision/s of the Scheme Information Document (SID).

**(F) Tenor and Credit Rating of the Collateral**

The scheme shall participate in repo transactions in Corporate `Bonds rated ‘AA’ and above (‘A1+’ in respect of money market instruments).

The tenor of the collateral shall not be more than 10 years.

**(G) Minimum Haircut**

In terms of RBI guidelines, repo transactions shall be subject to the following minimum haircuts:-

Rating of the Security	AAA	AA+	AA
Minimum Haircut	7.50%	8.50%	10%

The above are minimum stipulated haircuts where the repo period is overnight or where the re-margining frequency (in case of longer tenor repos) is daily. In all other cases, Fund Manager may adopt appropriate higher haircuts.

Depending on the market conditions and risk perceptions, the Fund Manager may seek higher haircut (while lending) or give a higher haircut (while borrowing).

**(H) Risk factors and mitigation measures**

**(i) Illiquidity Risk**

The repo market for corporate debt securities is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties.

Therefore, to mitigate such risks, it has been stipulated that gross exposure to Repo in corporate bonds would be limited to 10% of net assets of the concerned scheme. Further, the tenor of repo would be taken based on nature and unit holders’ pattern of the scheme.

**(ii) Counter-party Risk**

Credit risk would arise if the counter-party fails to repurchase the security as contracted or if counterparty fails to return the security or interest received on due date. To mitigate such risks, the scheme shall carry out repo transactions with only those counterparties, which has a credit rating of ‘A1+’ or ‘AA- and above’. In case of lending of funds as a repo buyer, minimum haircuts on the value of the collateral security have been stipulated, and we would receive the collateral security in the scheme’s account before the money is lent to the counter-party. Overall, we would have a limited number of counter-parties, primarily comprising of Mutual Funds, Scheduled Commercial banks, Financial Institutions and Primary dealers.

Similarly, in the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter-party may hurriedly dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the Scheme. Thus, the Scheme may suffer losses in such cases. Sufficient funds flow management systems are in place to mitigate such risks.

**(iii) Collateral Risk (as a repo buyer)**

Collateral risks arise due to fall in the value of the security (change in credit rating and/or interest rates) against which the money has been lent under the repo arrangement. To mitigate such risks, we have stipulated the minimum credit rating of the issuer of collateral security ('AA' for long-term instruments / A1+ for money market instruments), maximum duration of the collateral security (10 years) and minimum haircuts on the value of the security.

**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 (MF) Regulations.

- (ii) The scheme may take derivatives position based on the opportunities available and in line with the overall investment objective of the scheme. This 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.

### Participation in Interest Rate Futures

#### Investment Norms:

To reduce interest rate risk in a debt portfolio, the 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:

$(\text{Portfolio Modified Duration} * \text{Market Value of the Portfolio}) / (\text{Futures Modified Duration} * \text{Futures Price} / \text{Par Value})$

At no point of time, the net modified duration of part of the portfolio being hedged shall be negative.

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.

Imperfect hedging using IRFs will be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to certain conditions such as exposure to IRFs is created only for hedging, the correlation between the portfolio and the IRF is atleast 0.9 etc. as prescribed in above mentioned SEBI circular.

#### 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 the 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, 2022 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 2022, 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:

- (c) Both the securities experience price changes in the same direction:

On Nov 15, 2022 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.

(d) Securities experience price changes in the opposite direction:

On Nov 15, 2022 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.

**Exposure limits as per provision no. 12.24.1 and 12.25.1 to 12.25.7 of para 12.24 and 12.25 under Chapter 12 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023:**

- a. The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities 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, 2022 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 2022, 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, 2022 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, 2022 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.

**4. Deployment of NFO Proceeds in Triparty Repo on government securities or treasury bill:**

In terms of provision no. 1.10.3 of para 1.10 under Chapter 1 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, NFO proceeds may be deployed in Triparty Repo on government securities or treasury bill before the closure of NFO period. However, no investment management and advisory fees will be charged on funds deployed in Triparty Repo on government securities or treasury bills during the NFO period. Further, the appreciation received from investment in Triparty Repo on government securities or treasury bill shall be passed on to the investors. In case the minimum subscription amount is not garnered by the scheme during the NFO period, the interest earned upon investment of NFO proceeds in Triparty Repo on government securities or treasury bill shall be returned to investors, in proportion of their investments, alongwith the refund of the subscription amount.

## E. WHAT ARE THE INVESTMENT STRATEGIES?

Focus on Technology, Innovation, and Disruption (“TID”)

The scheme is a thematic scheme and endeavors to provide long-term capital appreciation through investment primarily in growth and innovation-oriented equity and equity-related securities. The scheme will not follow the benchmark and will be actively managed. The fund manager will predominantly follow a bottom-up approach to seek but not be limited to companies that exhibit strong TID characteristics.

The **innovation** framework that the scheme uses focuses on three key aspects – businesses that are innovative and can deliver goods or services in a way that enables improvement in productivity of the end consumer (this aims at reducing friction in the way that the good or service is consumed) or it creates environmental impact or creates social impact.

For e.g., if a platform-based business provides food delivery service to the end customer then it inherently improves the productivity of the consumer (since he/she does not have to go to the restaurant to consume the food). Such platform businesses create distribution efficiencies in the supply chain thus reducing friction.

Another example could be an online BPC e-commerce service that provides access to many goods like D2C brands and imported brands to end customers through their platform that may not have been available to its consumers earlier and hence, solving for distribution in-efficiencies.

The rapid rise of digital technologies has created opportunities in fields as diverse as healthcare, e-commerce, fintech, edtech, agri-tech, renewable energy, etc. Given the varied demographics and internet penetration, many such companies are likely to have a high growth potential.

As an example, if there is a service that provides online education then it creates social impact and hence, becomes part of the innovation framework. The scheme would also be looking at companies that invest directly or indirectly in clean technologies that could create value for investors and may also create positive environmental or social impact.

The scheme would also be looking at companies that help other companies to innovate – called as R&D ancillaries that help many global/large companies in their R&D journey.

In the **disruption** universe, the scheme would be looking at companies that are significantly disrupting the incumbents and are gaining business share from the traditional players. These companies could be doing this by using an innovative process or maybe they are early adopters of technology thus enabling them to gain market share from the incumbent players.

For e.g., there are companies in the digital advertising space that are benefitting from the shift in advertising pie from traditional broadcasters to online and mobile media. There are companies in the logistics space that invested in technology early and disrupted the incumbents, especially in the e-commerce space.

In the automobile sector, we are witnessing a disruption from firms in EV (Electric Vehicles), battery technology and chemistry, etc.

In the **technology** space, the scheme could be looking at companies that focus on Engineering and R&D space and work with global R&D companies in their R&D journey. There are companies in the SAAS space that are working in AI/Cloud and disrupting the traditional IT players. Moreover, a lot of companies are using technology to disrupt the incumbents.

The scheme intends to limit exposure in sectors such as metal & mining, utilities, oil & gas, construction materials, realty, to up to 10% of the portfolio. There are limited innovation investment opportunities in these sectors currently.

The fund manager while selecting stocks will focus on the fundamentals of the business, the robustness of the business model and potential for growth, the quality of management, governance standards, the financial strength of the company, market leadership, etc.

The scheme may invest in debt and money market instruments in accordance with the asset allocation of the scheme, subject to regulations, generally to meet the liquidity requirements of the scheme. Such investment in debt & money market instruments will be based on thorough research of the general macroeconomic condition, political and fiscal environment, inflationary expectations, other economic considerations, and credit analysis of the companies/securities.

#### **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**

UTI Innovation Fund is an open-ended equity scheme following an innovation theme.

**(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) only.

**(iii) Terms of Issue**

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

The scheme will offer subscription and redemption of units on all business days on an ongoing basis.

Aggregate Expense and Fees [as given in clause IV (A) (a) & (b)] charged to the scheme.

**Any safety net or guarantee provided:** UTI Innovation Fund is not a guaranteed or assured return scheme.

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 thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Options thereunder and affect the interests of Unitholders is carried out unless:

- 1) A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide 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
- 2) The Unitholders 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?**

Nifty 500 TRI is the benchmark for UTI Innovation Fund

Benchmark has been chosen on the basis of the investment pattern/objective of the scheme and the composition of the index. A benchmark may be changed in future if a benchmark better suited to the investment objective of the scheme is available.

**The performance will be benchmarked to the Total Returns Variant of the Index.**

**H. WHO MANAGES THE SCHEME?**

Mr. Ankit Agarwal is the fund manager of UTI Innovation Fund

Age (in yrs)	Qualifications	Experience	Other Schemes Managed if any
39 yrs.	B.Tech, PGDM (General Management)	He joined UTI in 2019 and has an overall experience of 15 years. Prior to joining UTI, he has worked with Centrum Broking Ltd., Barclays Securities Pvt. Ltd, D.E. Shaw India Software Pvt. Ltd.	UTI Mid Cap Fund; UTI Small Cap Fund.

Mr. Deepesh Agarwal is the dedicated Fund Manager for making Overseas Investments

Age (in yrs)	Qualifications	Experience	Other Schemes Managed if any
33 yrs.	CA, CFA (US) level 3 cleared, B.Com	Deepesh Agarwal is working with UTI AMC Ltd as Senior Associate Vice President (Equity) – Department of Fund Management since November 2017. In research he covers Engineering, Infrastructure, Utilities and Textile sector. Overall, he has 10.5 years of work experience with last 4.5 years at UTI preceded by 4 years stint at Ambit Capital as Equity Research Analyst and 2 years at Hexaware Technologies as Corporate Finance Executive	Dedicated Fund Manager for making Overseas Investments.

**I. WHAT ARE THE INVESTMENT RESTRICTIONS?**

Subject to SEBI (MF) Regulations, guidelines on investment from time to time:

- (a) The scheme shall not invest more than 10% of its NAV in the equity shares or equity related instruments of any company.  

Provided that, the limit of 10% shall not be applicable for investments in case of index fund or exchange traded fund or thematic or sector or industry specific scheme.
- (b) All investments by a mutual fund scheme in equity shares and equity related instruments shall be made only in listed or to be listed securities
- (c) The aggregate value of “illiquid securities” of the 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.
- (d) As per paragraph 12.8.3.1 of para 12.8.3 under Chapter 12 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, a mutual fund scheme, other than Credit Risk Fund, shall not invest more than:
  - a. 10% of its NAV in debt and money market securities rated AAA; or
  - b. 8% of its NAV in debt and money market securities rated AA; or
  - c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation.
- (e) Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments. It is further clarified that the investment limits as mentioned in (d) above are applicable to all debt securities, which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above investment limits.
- (f) As per SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019, investments by Mutual Funds in partly paid debentures shall be made as per the guidelines issued by AMFI, in consultation with SEBI from time to time.

- (g) Save as otherwise expressly provided under the SEBI (Mutual Funds) regulations, the mutual fund shall not advance any loans for any purpose.
- (h) 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 para 12.16 under Chapter 12 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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 in line with provision number 12.16.1.6. of para 12.16 under chapter 12 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/74 dated May 19, 2023 as may be amended from time to time, Half Yearly portfolio statements shall disclose all funds parked in short term deposit(s) under a separate heading. Details shall also include name of the bank, amount of funds parked, percentage of NAV.
  - 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.
- (i) UTI Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction unless allowed by SEBI. Provided that the scheme may enter into derivatives transactions for the purpose of hedging and re-balancing the portfolio as may be permissible under guidelines issued by SEBI.
- (j) The Mutual Fund under all its schemes taken together 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.

- (k) 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, wherever investments are intended to be of long-term nature.

- (l) The scheme may participate in the securities lending program, in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediaries.

The schemes may engage in Securities Lending not exceeding 20% of the net assets of the scheme and not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single approved intermediary / counterparty.

- (m) 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.
- (n) Investment in non-publicly offered debt: Depending upon the available yields the scheme, which are permitted to invest in Debt instruments, may invest in non-publicly offered debt securities.
- (o) Based upon the liquidity needs, the scheme may invest in Government of India/State Government Securities to the extent to which such investment can be made by the scheme.
- (p) Investment by this Scheme in other Mutual Fund Schemes will be in accordance with Regulation 44(1), Seventh Schedule of the SEBI (MF) Regulations as under:

The 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.

Such investment will be consistent with the investment objective of the Scheme. No investment management fees will be charged by the AMC on such investments.

- (q) **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 (q) II & (q) 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.

- (r) Valuation of money market and debt securities with respect to Inter-scheme transfer in accordance with provision no. 9.11.1 to 9.11.5 of para 9.11 under Chapter 9 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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.
- (s) The Fund may use derivative instruments like Stock/Index Futures or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, or to undertake any other strategy within a limit of 50% of the Net Assets of the scheme.
- (t) The Scheme may seek investment opportunity in the ADR/GDR, Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the scheme shall not have an exposure of more than 20 % of its net assets in foreign securities subject to regulatory limits. Investment in Foreign Securities shall be in compliance with requirement of SEBI circular dated September 26, 2007, SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 05, 2020, SEBI circular no. SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/571 dated June 03, 2021 and other applicable regulatory guidelines. The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure.
- (u) **Prudential limits in sectoral exposure and group exposure of the Scheme:**  
The exposure of the Scheme in a particular sector (excluding investments in Bank CDs, Triparty Repo on Government Securities or treasury bill, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme;

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs).

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the Scheme as per SEBI Guideline contained in Circular No SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019.

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

**Group Exposure –**

Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

The investments by the scheme in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees. For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

The investments of mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company of the mutual fund in excess of the limits specified therein, made on or before October 1, 2019 may be grandfathered till maturity date of such instruments. The maturity date of such instruments shall be as applicable on October 1, 2019.

1. **Investment in Listed and Unrated Debt instruments the provision no.12.1 under Chapter 12 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023**

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.

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

2. For the purpose of the provisions of paragraph (c), listed debt instruments shall include listed and to be listed debt instruments.
  3. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.
  4. Further, investment in unrated debt and money market instruments, other than government securities, treasury bills, 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 Funds) 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.
- (v) The scheme shall not make any investment in any fund of fund scheme.
- (w) 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% of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.

**J. HOW HAS THE SCHEME PERFORMED?**

This scheme is a new scheme and does not have any performance track record.

**K. HOW THE SCHEME IS DIFFERENT FROM OTHER EXISTING SCHEMES OF UTI MUTUAL FUND?**

Name of the existing scheme	UTI MNC Fund			
	Instruments	Indicative Allocation (% of total assets)		Risk Profile
		Minimum Allocation (%)	Maximum Allocation (%)	
Asset Allocation Pattern	Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of multinational corporations/companies).	80	100	Medium to High
	Debt and Money Market instruments including securitized debt <sup>#</sup>	0	20	Low to Medium
	Units issued by REITs & InvITs	0	10	Medium to High
Investment Objective/strategies	The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of multinational companies.			

	However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.
<b>Differentiation</b>	<p>UTI MNC Fund is an open ended equity scheme following the theme of investing predominantly in equity and equity related securities of Multi-National Companies.</p> <p>UTI Innovation Fund is an open-ended equity scheme following an innovation theme which aims is to provide medium to long-term capital appreciation through investment primarily in growth and innovation-oriented equity and equity-related instruments.</p>

<b>Name of the existing scheme</b>	<b>UTI India Consumer Fund</b>			
<b>Asset Allocation Pattern</b>	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>		<b>Risk Profile</b>
		<b>Minimum Allocation (%)</b>	<b>Maximum Allocation (%)</b>	
	Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies related to the theme of Indian Lifestyle & are part of benchmark sectors)	80	100	Medium to High
	Debt and Money Market instruments including securitized debt <sup>#</sup>	0	20	Low to Medium
	Units issued by REITs & InvITs	0	10	Medium to High
<b>Investment Objective/strategies</b>	<p>The objective of the scheme is to generate long term capital appreciation by investing predominantly in companies that are expected to benefit from the growth of consumption, changing demographics, consumer aspirations and lifestyle.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			
<b>Differentiation</b>	<p>UTI India Consumer Fund is an open ended equity scheme following the theme of changing consumer aspirations, changing lifestyle and growth of consumption.</p> <p>UTI Innovation Fund is an open-ended equity scheme following an innovation theme which aims is to provide medium to long-term capital appreciation through investment primarily in growth and innovation-oriented equity and equity-related instruments.</p>			

<b>Name of the existing scheme</b>	<b>UTI Infrastructure Fund</b>			
<b>Asset Allocation Pattern</b>	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>		<b>Risk Profile</b>
		<b>Minimum Allocation (%)</b>	<b>Maximum Allocation (%)</b>	
	Equity and equity related instruments (minimum 80% of the total assets would be in equity and equity related instruments of companies related to the Infrastructure	80	100	Medium to High

	theme).			
	Debt and Money Market instruments including securitized debt#	0	20	Low to Medium
	Units issued by REITs & InvITs	0	10	Medium to High
<b>Investment Objective/strategies</b>	<p>The investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged either directly or indirectly in the infrastructure areas of the Indian economy.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>			
<b>Differentiation</b>	<p>UTI Infrastructure Fund is an open ended equity scheme following the Infrastructure theme which aims is to provide to provide long term capital appreciation</p> <p>UTI Innovation Fund is an open-ended equity scheme following an innovation theme which aims is to provide medium to long-term capital appreciation through investment primarily in growth and innovation-oriented equity and equity-related instruments.</p>			

### III. UNITS & OFFER

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

#### A. NEW FUND OFFER (NFO)

<p><b>New Fund Offer Period</b> This is the period during which a new scheme sells its units to the investors</p>	<p><b>UTI Innovation Fund</b> NFO Opens on: Monday, September 25, 2023 NFO Closes on: Monday, October 09, 2023</p> <p>The AMC reserves the right to extend the closing date, subject to the condition that the NFO shall not be kept open for more than 15 days.</p>
<p><b>New Fund Offer Price</b> This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>During the New Fund Offer period, the units of the scheme will be sold at face value i.e. Rs. 10/- per unit.</p>
<p><b>Minimum Amount for Application in the NFO</b></p>	<p><b>Minimum amount of investment under all plans and options</b> During NFO, minimum initial investment amount is Rs.5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment amount is Rs.1,000/- and in multiples of Re.1/- thereafter.</p> <p><b>During continuous offer period (after scheme re-opens for repurchase and sale):</b> Minimum initial investment is Rs.5000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment under a folio is Rs.1000/- and in multiples of Re.1/- thereafter with no upper limit.</p> <p>In case of investors opting to switch into the Scheme from existing Scheme(s) of UTI Mutual Fund (subject to completion of lock in period, if any) during the NFO period, the minimum amount is Rs.5,000/- per application and in multiples of Re.1/- thereafter.</p>
<p><b>Dematerialization</b></p>	<p>(a) Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011; the unit holders of the scheme shall be provided an option to hold units in demat form in addition to physical form.</p> <p>(b) The Unit holders would have an option to hold the Units in dematerialized form. Accordingly, the Units of the Scheme will be available in dematerialized (electronic) form. The Applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of the National Securities Depositories Limited (NSDL)/ Central Depository Services Limited (CDSL) and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units during the NFO of the Scheme.</p> <p>(c) Further, investors also have an option to convert their physical holdings into the dematerialized mode at a later date. Each Option held in the dematerialized form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by NSDL and CDSL. The ISIN No. details of the respective option can be obtained from your DP or you can access the website link <a href="http://www.nsdl.co.in">www.nsdl.co.in</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The holding of units in the dematerialized mode would be subject to the guidelines/ procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time.</p>
<p><b>Auto Switch Facility</b></p>	<p>The scheme will offer an Auto Switch Facility during the NFO of UTI Innovation Fund. Under which switch will be effected on last day of NFO. UTI Mutual Fund reserves the right to extend or limit the said facility or such terms and conditions as may be decided from time to time.</p>
<p><b>Minimum Target amount</b> This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without</p>	<p>An amount of Rs. 10 crore is targeted to be raised during the New Fund Offer Period of the scheme. If the targeted amount of Rs. 10 crore is not subscribed to, UTI AMC shall refund the entire amount collected by the scheme within a period of five business days from the date of closure of subscription list and in the manner as may be specified by the SEBI from time to time.</p> <p>In the event of failure to refund the amounts within the specified period, UTI AMC shall be liable to pay interest to the applicants at the rate of fifteen per cent per</p>

<p>any return. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription period.</p>	<p>annum from the expiry of five business days from the date of closure of the subscription list.</p>
<p><b>Maximum Amount to be raised (if any)</b> This is the maximum amount which can be collected during the NFO period, as decided by the AMC</p>	<p>No maximum limit. Over subscription above Rs. 10 crores will be retained in full subject to regulatory limits.</p>
<p><b>Pre Closure &amp; Extension of the Offer</b></p>	<p>The AMC / Trustees reserve the right to extend the closing date of the New Fund Offer period, subject to the condition that the subscription to the New Fund Offer shall not be kept open for more than 15 days. Similarly, the AMC/Trustee may close the New Fund Offer earlier by giving one day's notice in at least one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated.</p> <p>Any changes in the pre closure and extension of the offer will be display on the website of AMC.</p>
<p><b>Plans and Options offered</b></p>	<p><b>The scheme offers following Plans</b> Regular Plan Direct Plan</p> <p><b>Both the Plans offer following options</b> a) Growth Option b) Payout of Income Distribution cum capital withdrawal option (Payout of IDCW Option)</p> <p>In case no option is indicated in the application form, then the default option will be the Growth Option.</p> <p><b>Direct Plan:</b> Direct Plan is only for investors who purchase/subscribe units directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>All categories of Investors (whether existing or new Unitholders) as permitted under this SID are eligible to subscribe under Direct Plan. Investments under the Direct Plan can be made through various modes (except Platform(s) where investor's applications for subscription of units are routed through Distributors).</p> <p>The Direct Plan will be a separate plan under the Scheme and shall have a lower expense ratio excluding distribution expenses, commission etc. and will have a separate NAV. No commission shall be paid / charged from Direct Plan.</p> <p>Portfolio of the Scheme under the Regular Plan and Direct Plan will be common.</p> <p><b>How to apply:</b> Investors subscribing under Direct Plan of UTI Innovation Fund will have to indicate "Direct Plan" against the Scheme name in the application form, for example. "UTI Innovation Fund - Direct Plan".</p>

	<p><b>Treatment of applications under “Direct” / “Regular” Plans:</b></p> <table border="1" data-bbox="507 215 1398 566"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned in the application form under scenarios 7 or 8 above, the application shall be processed under ‘Regular Plan’. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under ‘Direct Plan’ from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
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8	Mentioned	Not mentioned	Regular Plan																																		
<p><b>IDCW Policy</b></p>	<p>(a) <b>IDCW</b> IDCW, if any, under the scheme 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>(b) As per the provision no.11.2 under Chapter 11 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023 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>(c) <b>Threshold limit for Payout of IDCW Option</b></p> <p>(i) 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 IDCW Option is available under the scheme and an Account Statement (SoA) will be sent to the Investors at their Registered Address.</p> <p>(ii) 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> <p>In case of delay in payment of IDCW amount, UTI AMC shall be liable to pay interest to the unitholders at such rate as may be specified by 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><b>Policy on Unclaimed Redemption Amounts and IDCW Amounts</b></p>	<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 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</p>																																				

	<p>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>
<p><b>Additional Mode of Payment during NFO</b></p>	<p>Investors may apply for the UTI Innovation Fund through Applications Supported by Blocked Amount (ASBA) process during the NFO period by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the subscription amount in the said account as per the authority contained in ASBA form and undertake other tasks as per the procedure specified therein. (The details of banks' branches accepting ASBA form are available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in) or at your nearest UTI Financial Centre.) For applicants applying through ASBA, on the date of allotment, the amount will be unblocked in their respective bank accounts and account will be debited to the extent required to pay for allotment of Units applied in the application form.</p>
<p><b>Commercial Transactions (viz. Purchase / Redemption / Switches) through Designated E-mail / Fax</b></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> <ol style="list-style-type: none"> <li>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;</li> <li>a bank including a scheduled bank, a regional rural bank, a co-operative bank;</li> <li>an eligible trust;</li> <li>an eligible society;</li> <li>any other institution;</li> <li>Army/Navy/Air Force/Paramilitary Fund and</li> <li>Any other category of investors, as may be decided by UTI AMC from time to time.</li> </ol> <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><b>Mode of Payment – Cash / Transfer of funds through NEFT / RTGS</b></p>	<p><b>Cash Investment in Mutual Funds - During NFO</b> 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, subject to the prescribed procedure.</p> <p>For further details regarding the prescribed procedure refer to SAI.</p> <p><b>Transfer of funds through National Electronic Funds Transfer (NEFT) / Real Time Gross Settlement (RTGS) :</b> 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 calendar days from the date of receipt of the funds, as per the details made available to UTI MF by the remitting Bank.</p> <p><b>However, for transfer of funds through RTGS, the Investment amount shall be of Rs.2 lacs and above.</b></p>

	<p><b>Mode of Payments and Despatch by UTI AMC:</b></p> <p>UTI AMC may use instruments or payment channels such as RTGS, NEFT, IMPS, direct credit etc., or any other mode allowed by Reserve Bank of India from time to time, for payments including refunds to unitholders in addition to the cheque, demand draft or IDCW warrants.</p> <p>Further UTI AMC may also use modes of despatch such as speed post, courier etc. for payments including refunds to unitholders in addition to the registered post with acknowledgement due.</p> <p>For further details, please refer to SAI.</p>
<p><b>Allotment</b></p>	<p>Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer. Allotment will be completed within 5 (Five) business days from the closure of the New Fund Offer Any amount to be refunded to the applicants shall be refunded within a period of five working days from the date of closure of subscription list and in the manner as may be specified by the SEBI from time to time.</p> <p>(a) An applicant in a scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the Asset Management Company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five business days from the date of closure of the initial subscription list or from the date of receipt of the application.</p> <p>(b) Every unitholder will be given a membership/folio number, which will be appearing in SoA for his initial investment. Further investments in the same name(s) and in the same order would be registered under the same folio, if folio number is mentioned by the unitholder. In all future correspondence with the UTI AMC the unitholder shall have to quote the membership/folio number.</p> <p>(c) SoA will be valid evidence of admission of the applicant into the scheme. However, where the units are issued subject to realization of cheques/draft such issue of units will be cancelled if the cheques/draft is returned unpaid and treated having not been issued.</p> <p>(d) The NRI applicant may choose to receive the SoA at his/her Indian/foreign address or at the address of his/her relative resident in India.</p> <p>(e) UTI AMC shall send the SoA at the address mentioned in the application form and recorded with UTI AMC and shall not incur any liability for loss, damage, mis-delivery or non-delivery of the SoA.</p> <p>(f) In case the SoA is mutilated/defaced/lost, UTI AMC may issue a duplicate SoA on receipt of a request to that effect from the unitholder on a plain paper or in the manner as may be prescribed from time to time.</p>
<p><b>Refund</b></p>	<p>If application is rejected, full amount will be refunded within 5 working days of closure of NFO.</p> <p>In the event of failure to refund the amounts within the specified period, UTI AMC shall be liable to pay interest to the applicants at a rate of fifteen per cent per annum from the expiry of five working days from the date of closure of the subscription list.</p>
<p><b>Risk Mitigation process against Third Party Cheques</b></p>	<p><b>Restriction on Third Party Payments</b></p> <p>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><b>Bank Mandate registration as part of the new folio creation</b></p> <p>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 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 <b>new folio</b>, in case these details are not the same as the bank account from which the investment is made.</p> <p>Any application for subscription of units may be rejected if such application does not comply with the above requirements and AMC 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><b>Dematerialization and Rematerialization of Units</b></p>	<p>The Applicants intending to hold the Units in dematerialized mode will be required to have a beneficiary account with a Depository Participant of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units during the NFO of the Scheme. The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form. The statement of holding of the beneficiary account holders for units held in demat will be sent by the respective DP periodically.</p> <p>Units held in demat form are freely transferable.</p> <p>If the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants.</p> <p>However, the Trustee / AMC reserves the right to change the dematerialization/rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder.</p> <p>Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011; the unit holders of the scheme shall be provided an option to hold units in demat form in addition to physical form.</p>
<p><b>Who can invest</b></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>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"> <li>a. a resident individual or a NRI or a 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;</li> <li>b. 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.</li> </ol> <p>Process for Investments made in the name of a Minor through a Guardian shall be in line with provision no. 17.6.1 of para 17.6 under Chapter 17 of SEBI Master Circular for Mutual Fund No. SEBI/HO/IMD/IMD-PoD-I/P/CIR/2023/74 dated May 19, 2023 and <u>SEBI Circular No. SEBI/HO/IMD/POD-II/CIR/P/ 2023 / 0069 dated May 12, 2023.</u></p> <ol style="list-style-type: none"> <li>(i) Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before</li> </ol>

	<p>redemption is processed.</p> <p>Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.</p> <p>For existing folios, investors are requested to submit Form for change of Pay-out Bank mandate with the required documents before submission of redemption request.</p> <p>(ii) 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.</p> <p>(iii) The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STRIP), Systematic Withdrawal Plan (SWP) and Transfer of Income Distribution cum capital withdrawal plan, etc., shall be suspended when the minor attains majority, till the status is changed to major.</p> <p>c. an association of persons or body of individuals whether incorporated or 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 recognized by UTI AMC for all practical purposes as the unitholder. The first named person in the application form should either be authorized 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 Organisations;</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. EPFO's/Provident Funds, Group Insurance Funds, Pension Funds, Superannuation Funds and Gratuity Funds;</p> <p>q. Other schemes of UTI Mutual Fund subject to the conditions and limits prescribed by SEBI Regulations;</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>s. Any other category of investors.</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 scheme from time to time, subject to SEBI Regulations, if any.</p>
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**Note:**

- (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.
- (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.

**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.

- (a) Foreign Nationals shall be resident in India as per the provisions of the Foreign Exchange Management Act, 1999.
- (b) Foreign Nationals are required to comply (including taking necessary approvals) with all the laws, rules, regulations, guidelines and circulars, as 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 thereunder) including in all the applicable jurisdictions.

UTI AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.

**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. 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”.

**Non-acceptance of subscriptions from Overseas Corporate Bodies (OCBs) in the Schemes of UTI MF**

**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><b>‘Overseas Corporate Body’ (OCB)</b>  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> <p><b>Holding Basis:</b> In the event an account has more than one registered holder the first-named Unit holder shall receive the account statements, all notices and correspondence with respect to the account, as well as the proceeds of any Redemption requests or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units as per the applicable guidelines.</p> <p>Applicants can specify the ‘mode of holding’ in the prescribed application form as ‘Jointly’ or ‘Anyone or Survivor’. In the case of holding specified as ‘Jointly’, Redemption requests would have to be signed by all joint holders. However, in cases of holding specified as ‘Anyone or Survivor’, any one of the Unit holders will have the power / authority to make Redemption requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the Redemption will be paid to the first-named Unit holder.</p> <p>In case of death / insolvency of any one or more of the persons named in the Register of Unit holders as the joint holders of any Units, the AMC shall not be bound to recognize any person(s) other than the remaining holders. In all such cases, the proceeds of the Redemption will be paid to the first-named of such remaining Unit holders.</p>
<p><b>Nomination</b></p>	<p>Provision 17.16 of SEBI Master Circular for Mutual Fund no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, SEBI had mandated that investors subscribing to mutual fund unit on or after October 01, 2022, shall have choice of:</p> <ol style="list-style-type: none"> <li>a. Providing nomination in the format specified in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 (or)</li> <li>b. Opting out of nomination through a signed Declaration form.</li> </ol> <p>AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). In case of physical option, the forms shall carry the wet signature of all the unit holder(s). In case of online option, instead of wet signature of all the unit holder(s), AMCs shall validate the forms:</p> <ol style="list-style-type: none"> <li>a. Using e-Sign facility recognized under Information Technology Act, 2000, or</li> <li>b. Through two factor authentication (2FA) in which one of the factor shall be a One-Time Password sent to the unit holder at his/her email/ phone number registered with the AMC.</li> </ol> <p>Nomination form / Opting out of Nomination form may be obtained from the offices of AMC or Investor Services Centers of the RTA or distributors or downloaded from <a href="https://www.utimf.com/forms-and-downloads/">https://www.utimf.com/forms-and-downloads/</a>.</p>
<p><b>Uniform Procedure for Updation / Change of Address &amp; Change / Updation of Bank details</b></p>	<p><b>A. Updation / Change of address</b>  Investors are requested to update their change of address within 30 days from the date of change.</p> <p>In case of Know Your Client (KYC) complied folios, Investors are required to submit the documents to the intermediaries of KYC Registration Agency (KRA), as may be specified by them, from time to time.</p> <p>For further details on list of documents to be submitted/acceptable etc., please refer to SAI.</p>

	<p><b>B. Updation/Change of Bank details</b>  Investors are requested to update/change their bank details using the Form for registration of multiple bank accounts separately and in future, it shall not be accompanied with redemption request. Such request shall be submitted prior to submission of the redemption request. Investors are required to submit self-attested copy of the supporting documents, having validity at the time of submission, each towards Proof of Identity and proof of old and new bank accounts for updating /changing the bank details.</p> <p>For further details on documents to be submitted/acceptable in respect of old investments where bank details are not updated, procedural requirements to be completed in respect of investments made in the name of minor child on attaining majority, receiving of redemption payment in bank account etc., please refer to SAI.</p> <p><b>Non-submission of required documents</b>  In case of non-submission of required documents as required under A and B aforesaid, UTI Mutual Fund, at its sole and absolute discretion, may reject the transaction or may decide alternate method of processing such requests.</p> <p><b>C. Cooling Period</b>  In case any request of change of bank account which has been received just prior to (upto 10 days prior) OR simultaneously with redemption request. The redemption payment will be made after the cooling off period of 10 days from the date of receipt of change of bank mandate (“COBM”).</p> <p>However, in case of redemption requests received with a Change of Address which is not already registered with UTI MF, or change of address received lesser than 10 business days prior to record date, such new/unregistered address may not be registered and may not be considered for payment of redemption proceeds. In such cases, the payment will sent to the last registered address.</p> <p>For further details regarding redemption requests in respect of folios not having registered bank details etc., please refer to SAI.</p>
<p><b>Where can you submit the filled up applications.</b></p>	<p><b>Name and Address of Registrar</b>  KFin Technologies Ltd.:  Unit: UTIMF,  Karvy Selenium Tower B,  Plot Nos. 31 &amp; 32,  Financial District,  Nanakramguda,  Serilingampally Mandal,  Hyderabad - 500 032.</p> <p><b>Board No:</b> 040-6716 2222,  <b>Fax No.:</b> 040-6716 1888,  <b>Email:</b> <a href="mailto:uti@kfintech.com">uti@kfintech.com</a>  The details of Official Points of Acceptance are given on the back cover page.</p>
<p><b>Custodian of the Scheme</b></p>	<p>The Trustees have appointed Stock Holding Corporation of India Ltd (SCHIL) as the Custodian of the scheme.</p>
<p><b>How to Apply</b></p>	<p>Application form may be obtained from the offices of AMC or Investor Services Centers of the RTA or distributors or downloaded from <a href="https://www.utimf.com/forms-and-downloads/">https://www.utimf.com/forms-and-downloads/</a>. Please refer to the Statement of Additional information and Application form for the instructions.</p>
<p><b>Transactions through Stock Exchange/s</b></p>	<p>As per SEBI/HO/MRD1/DSAP/CIR/P/2020/29 dated February 26, 2020, it has been decided to allow investors to directly access infrastructure of the recognised stock exchanges to purchase and redeem mutual fund units directly from Mutual Fund/ Asset Management Companies.</p> <p>In addition to the existing facilities, the facility to transact in units of Scheme is available for investors having a demat account through clearing members of</p>

	<p>National Stock Exchange and Bombay Stock Exchange for accepting Purchase and Redemption transactions and through NSDL and CDSL for accepting Redemption Transactions.</p> <p>Further, SEBI Registered Investment Advisors (RIAs) are also allowed to use the infrastructure of the recognised stock exchanges to purchase and redeem mutual fund units directly from Mutual Fund/Assets Management Companies on behalf of their clients, including direct plans.</p> <p>Investment in the Units of the scheme through SIP route under demat mode also is available.</p> <p>The facility of conversion of units held in Dematerialisation (Demat) mode into physical by way of Rematerialisation (Remat) for investments held under various options of the Scheme(s) including units held under Systematic Investment Plan (SIP) is available.</p> <p>Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011; the unit holders of the scheme shall be provided an option to hold units in demat form in addition to physical form.</p> <p>For further details please refer to SAI.</p>
<p><b>Special Products / facilities offered during NFO</b></p>	<ul style="list-style-type: none"> <li>(i) Systematic Investment Plan (SIP) <ul style="list-style-type: none"> <li>(a) Step up facility</li> <li>(b) Any Day SIP</li> <li>(c) Micro SIP (Non PAN exempt folios)</li> <li>(d) Pause facility</li> </ul> </li> <li>(ii) Systematic Withdrawal Plan (SWP)</li> <li>(iii) Systematic Transfer Investment Plan (STRIP) (Available as Destination Scheme and Source Scheme)</li> <li>(iv) Flexi Systematic Transfer Investment Plan (Flexi STRIP) (Available as Destination Scheme and Source Scheme)</li> <li>(v) Transfer of Income Distribution cum capital withdrawal Plan (Transfer of IDCW Plan) – Not available</li> </ul> <p>Please refer to SAI for further details.</p>
<p><b>MF Utility for Investors</b></p>	<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 <a href="#">Common Account Number (CAN)</a>.</p> <p>Accordingly, all financial and non-financial transactions pertaining to the Scheme is available through MFU either electronically on <a href="http://www.mfuonline.com">www.mfuonline.com</a> as and when such a facility is made available by MFUI or physically through authorized 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. <a href="http://www.mfuonline.com">www.mfuonline.com</a> 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</p>

	<p>received by MFUI. The units will be allotted as per the closing NAV of the day on which the funds are available for utilization.</p> <p>For further details regarding procedures for obtaining CAN and other particulars about MFU etc., please refer SAI. Investors may also contact the nearest POS aforesaid for procedures to be complied with in this regard.</p>
<b>MF Central</b>	<p>As per provision no. 16.6.1 of para 16.6 under Chapter 16 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023., to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs, currently, KFin Technologies Limited ("KFintech") and Computer Age Management Services Limited ("CAMS") have jointly developed MFCentral – A digital platform for Mutual Fund investors (hereinafter referred to as "MFCentral" or "the Platform").</p> <p>MFCentral is created with an intent to be a one stop portal /mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable Terms and Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using <a href="https://mfcentral.com/">https://mfcentral.com/</a> and a Mobile App in future.</p> <p>Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the DISCs or collection centres of Kfintech or CAMS.</p>
<b>Restrictions, if any, on the right to freely retain or dispose</b>	<p>In the event of the death of the Unit holder, the joint holder(s)/nominee/legal representative of the Unit holder may, if he is otherwise eligible for joining the Scheme as Unit holder, be permitted to hold the units and become a Unit holder. In that event a fresh SoA will be issued in his name in respect of units so desired to be held by him subject to his complying with the condition of minimum holding and the required procedure as may be prescribed by UTI AMC from time to time.</p> <p><b>Refer to Statement of Additional Information (SAI) on Settlement of claims.</b></p>
<b>Investment by UTI AMC in the schemes</b>	<p>UTI AMC will invest such amount in the scheme based on the risk value assigned to the scheme as may be specified by SEBI from time to time, in terms of the provisions 6.9.1 to 6.9.6 of para 6.9 under Chapter 6 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 as amended from time to time</p> <p>The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.</p>

**B. ONGOING OFFER DETAILS**

<p><b>Ongoing Offer Period</b></p> <p>This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The scheme will open for purchase and redemption within 5 Business days from the date of allotment.</p>									
<p><b>Ongoing price for subscription (purchase) / switch-in (from other Schemes/plans of the mutual fund) by investors.</b></p> <p>This is the price you need to pay for purchase/switch-in.</p>	<p>The face value of a unit is Rs.10/- and units will be issued in fractions up to three decimal places.</p> <p>Purchase on all business days at the applicable NAV.</p> <p><b>Entry and Exit Load:</b>  <b>Load Structure during New Fund Offer Period and on an Ongoing basis:</b></p> <p><b>Entry Load :</b> Nil (Not Applicable as per SEBI guidelines)</p> <p><b>Exit Load :</b> 1% if redeemed/switched out within 12 months from the date of allotment, Nil thereafter.                      The bank draft charges, if any, will have to be borne by the applicant.</p> <p>Ongoing price for subscription (purchase)/switch-in (from other Schemes/plans of the mutual fund) by investors.</p> <p>Purchase Price = Applicable NAV (for respective plan and option of the scheme)</p> <p><b>Example:</b> An investor invests Rs. 10,000/- and the current NAV is Rs.10/- then the purchase price will be Rs. 10/- and the investor receives <math>10,000/10 = 1000</math> units.</p>									
<p><b>Ongoing price for redemption (sale) /switch outs (to other Schemes/plans of the Mutual Fund) by investors.</b></p> <p>This is the price you will receive for redemptions/switch outs.</p>	<p>Redemption on all business days at the applicable NAV subject to prevailing exit load.</p> <p>Redemption Price for each Option will be calculated on the basis of Applicable NAV and Exit load, if any. While determining the price of the units, the mutual fund shall ensure that the repurchase price of an open ended scheme is not lower than 95 per cent of the Net Asset Value.</p> <p>The Redemption Price per Unit will be calculated using the following formula:                      Redemption Price = Applicable NAV * (1 - Exit Load, if any)</p> <p><b>Example:</b> If the Applicable NAV is Rs. 10 and a Nil% Exit Load is charged, the Redemption Price per Unit will be calculated as follows:                      = Rs. 10 * (1-0)                      = Rs. 10 * (1)                      = Rs. 10</p>									
<p><b>Cut off timing for subscriptions/ redemptions/ switches</b></p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p><b>Cut off time for Purchase (including switch-in) of any amount across all UTI Mutual Fund schemes (except UTI Liquid Cash Plan and UTI Overnight Fund):</b></p> <table border="1" data-bbox="496 1686 1428 2054"> <thead> <tr> <th data-bbox="496 1686 970 1720">Scenario</th> <th data-bbox="970 1686 1428 1720">Applicable NAV</th> </tr> </thead> <tbody> <tr> <td data-bbox="496 1720 970 1843">Application is received <b>before</b> the cut-off time of 3.00 P.M. and funds are available for utilization before the cut-off time.</td> <td data-bbox="970 1720 1428 1843">Closing NAV of the day on which the funds are available for utilization before cut-off time.</td> </tr> <tr> <td data-bbox="496 1843 970 1966">Application is received <b>after</b> the cut-off time of 3.00 P.M. and funds are available for utilization on the same day or before the cut-off the next business day.</td> <td data-bbox="970 1843 1428 1966">Closing NAV of the next Business Day</td> </tr> <tr> <td data-bbox="496 1966 970 2054">Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off</td> <td data-bbox="970 1966 1428 2054">Closing NAV of the day on which the funds are available for utilization before cut-off time.</td> </tr> </tbody> </table>		Scenario	Applicable NAV	Application is received <b>before</b> the cut-off time of 3.00 P.M. and funds are available for utilization before the cut-off time.	Closing NAV of the day on which the funds are available for utilization before cut-off time.	Application is received <b>after</b> the cut-off time of 3.00 P.M. and funds are available for utilization on the same day or before the cut-off the next business day.	Closing NAV of the next Business Day	Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off	Closing NAV of the day on which the funds are available for utilization before cut-off time.
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Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off	Closing NAV of the day on which the funds are available for utilization before cut-off time.									

	time.	
	For investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Investment Plans (STRIP), Transfer of Income Distribution cum capital withdrawal Plan (Transfer of IDCW Plan), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the SIP, STRIP or record date of IDCW etc.	
	<b>Redemption :</b>	
	<b>Operation</b>	<b>Cut-off Timing</b>
	Valid applications received	Upto 3 p.m.
		<b>Applicable NAV</b>
	Valid applications received	Closing NAV of the day of receipt of the application
		Closing NAV of the next business day.
	<p><b>Redemption requests:</b> Where, under the Scheme units are held under both the Regular Plan and Direct Plan, the redemption/switch request shall clearly mention the plan. If no Plan is mentioned, it would be processed on a first in first out (FIFO) basis considering both the Plans.</p> <p><b>Tax consequences:</b> Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests and take an independent decision accordingly.</p> <p><b>NOTE:- The Cut off timing for subscriptions / redemptions / switches governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time.</b></p>	
<b>Book Closure Period / Record Date</b>	The purchase and redemption of units shall remain open on all business days throughout the year except during book closure period/s not exceeding 15 days in a year. Besides, record date/s for the scheme may be announced for distribution of IDCW, if any, during the year.	
<b>Where can the applications for purchase / redemption / switches be submitted?</b>	The details of official points of acceptance are given on the back cover page.  In addition to the circumstances mentioned in the SAI, the Trustee/AMC shall have the absolute discretion to accept/reject any application for purchase of units, if in the opinion of the Trustee/AMC, increasing the size of the Scheme's Unit Capital is not in the general interest of the Unit holders.  <b>It is mandatory for investors to mention their bank account particulars in their applications/requests for redemption.</b>	
<b>Minimum amount for purchase / redemption / switches</b>	<p><b>Minimum amount for purchase:</b>                  Minimum initial investment under all the Plans and Options is Rs.5,000/- and in multiples of Re.1/- thereafter. Subsequent minimum investment under a folio is Rs. 1000/- and in multiple of Re. 1/- thereafter.</p> <p><b>Minimum amount of redemption:</b>                  The minimum Redemption amount is Rs.1,000/- and in multiples of Re.1/- thereafter. In case of partial redemption, if the balance amount held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the minimum investment amount, then the transaction shall be treated as all units redemption and the entire balance of available Units in the folio/account of the Unit holder shall be redeemed.</p> <p><b>Minimum SIP Amount:</b>                  The minimum SIP amount for Daily, Weekly and Monthly SIP is Rs.500/- and in multiples of Re.1/- thereafter. The minimum SIP amount for Quarterly SIP is Rs. 1,500/- and in multiples of Re.1/- thereafter.</p> <p><b>Minimum amount of redemption/switches:</b>                  Unitholders of the scheme may be permitted to switchover their investment partially or fully, to specified scheme/s of UTI MF or vice versa and on such terms as may be announced by UTI AMC from time to time.</p>	

	In case of partial switchover from one scheme to the other scheme/s, the condition of minimum investment holding prescribed from time to time under both the schemes has to be satisfied.									
<b>Minimum balance to be maintained and consequences of non maintenance.</b>	Not applicable									
<b>Special Products available</b>	<p><b>Special Products / Facilities Offered</b></p> <p>I. Systematic Investment Plan (SIP)</p> <ol style="list-style-type: none"> <li>1. Step up facility</li> <li>2. Any Day SIP</li> <li>3. Micro SIP (Non PAN exempt folios)</li> <li>4. Pause facility</li> </ol> <p><b>Systematic Investment Plan (SIP):</b> Existing unit holders can join SIP by quoting the existing folio no. / Investor ID on the SIP application form. New investors should attach the SIP Enrolment Form along with the Scheme Application Form.</p> <p>(a) SIP is offered with following Periodicity.</p> <ol style="list-style-type: none"> <li>i. Daily Systematic Investment Plan</li> <li>ii. Weekly Systematic Investment Plan</li> <li>iii. Monthly Systematic Investment Plan (MSIP) and</li> <li>iv. Quarterly Systematic Investment Plan (QSIP).</li> </ol> <p>(b) The applications of SIP) will be accepted at all Official Points of Acceptance (OPAs). No outstation cheques will be accepted. Unitholders are required to submit all the post-dated cheques at one go and not in a staggered manner.</p> <p>(c) The disbursal of SIP cheques could be as under:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th></th> <th><b>Daily, Weekly and Monthly Option</b></th> <th><b>Quarterly Option</b></th> </tr> </thead> <tbody> <tr> <td>New investor</td> <td>1 Cheque of initial investment + 5 Cheques (Min)</td> <td>1 Cheque of initial investment + 3 Cheques</td> </tr> <tr> <td>Existing unit holder</td> <td>6 Cheques (Min)</td> <td>4 Cheques</td> </tr> </tbody> </table> <p><b>Note:</b> If an unit holder desires to submit 12 cheques under the monthly option, the same will be accepted.</p> <p>(d) The first investment cheque could be of any date and any amount (subject to minimum applicable amount) and other cheques should be of a uniform date (Date can be any date of the month). However, there should be a gap of minimum one month between the 1st investment cheque and the subsequent cheques.</p> <p>(e) Units Allotment: Units will be allotted at (closing NAV of the day on which the funds are available for utilization) purchase price declared for the Scheme on the SIP Date opted by the investor in the SIP enrolment form. In case, the date falls on a non-business day or falls during a book closure period, the immediate next business day will be taken into account for the purpose of determining the price. The unit allotment will be done as per the NAV applicable depending on the date of realisation.</p> <p>(f) Account statement: An account statement will be issued to the unitholder normally within 5 business days from the date of first transactions / cheque realization and thereafter on each transaction. However, in case of SIP &amp; STRIP, the statement will be issued once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter. The first Statement of Accounts shall however be issued within 10 working days of the initial transaction.</p> <p>(g) Switch in/out, Systematic Investment Plan (SIP) and Systematic Transfer Investment Plan (STRIP) will also attract Load like regular Purchases and Redemption.</p> <p>(h) The Auto Debit Facility is available as under:</p> <ol style="list-style-type: none"> <li>A. <b>Auto Debit (Direct Debit):</b> The Direct Debit Facility is available only with the banks with which UTI AMC or its service provider has tie up for Direct Debit</li> </ol>		<b>Daily, Weekly and Monthly Option</b>	<b>Quarterly Option</b>	New investor	1 Cheque of initial investment + 5 Cheques (Min)	1 Cheque of initial investment + 3 Cheques	Existing unit holder	6 Cheques (Min)	4 Cheques
	<b>Daily, Weekly and Monthly Option</b>	<b>Quarterly Option</b>								
New investor	1 Cheque of initial investment + 5 Cheques (Min)	1 Cheque of initial investment + 3 Cheques								
Existing unit holder	6 Cheques (Min)	4 Cheques								

**B. NACH (National Automated Clearing House):-** SIP is also available through NACH platform of National Payments Corporation of India (NPCI) wherein mandates are registered based on the scanned images by destination bank (s) or through the eNACH platform of NPCI or under any other platform / arrangement as may be applicable. The timelines for registration is 21 days in case of mandate registration through scanned image and 3 working days in case of eNACH platform. The investor’s bank should be participating in the NACH Clearing.

The daily and weekly frequencies will be available for SIPs registered using Electronic mode only.

SIP facility is available subject to terms and conditions. Please refer to the SIP enrolment form for terms and conditions before enrolment.

Investor can register for multiple SIP debits for the same cycle date, same folio and the same scheme subject to a maximum of 10 such debits. Investor needs to submit fresh SIP mandate for the additional amount.

The facility of issuing units in Demat mode is extended for investments through SIP under various options of the Scheme (s) / Plan (s) of the Fund offering SIP, wherever the Investor provides demat account details.

The units will be allotted in demat form based on the applicable Net Asset Value (NAV) per unit as per the Scheme Information Document (SID) / Statement of Additional Information (SAI) and will be credited to the Investor’s Demat Account on a weekly basis upon receipt of details of realization of funds from the bank/service provider. For example, Units will be credited to Investor’s Demat Account every Monday for realization status received in last week from Monday to Friday.

**1. ‘Step up’ facility:**

Under this facility, an Investor can opt for stepping up his SIP amount at specified intervals (Half-yearly / Yearly). Upon exercising this option, the SIP debit amount will increase by the amount specified by the Investor at the Intervals opted.

For example, an Investor gives a SIP Mandate for 5 years in Scheme A for an amount of Rs. 1,000/- which starts on August 1, 2020 and also opts for this ‘Step up’ facility with the interval frequency as ‘Yearly’ & SIP Step Up amount as Rs. 1,000/-. In this case, the SIP will run as under:

<b>SIP Period (Dates)</b>	<b>Regular SIP without ‘Step Up’ facility</b>	<b>With ‘Step Up’ facility of ₹ 1,000/- as ‘Step Up’ amount and frequency as ‘Yearly’</b>
From August 1, 2020 to July 31, 2021	Rs.1,000/-	Rs.1,000/-
From August 1, 2021 to July 31, 2022	Rs.1,000/-	Rs.2,000/-
From August 1, 2022 to July 31, 2023	Rs.1,000/-	Rs.3,000/-
From August 1, 2023 to July 31, 2024	Rs.1,000/-	Rs.4,000/-
	And So on.....	And So on.....

The Minimum SIP Step Up amount will be Rs.500/- and in multiples of Rs.100/-. If the ‘Step Up’ amount is mentioned and the ‘frequency’ is not mentioned, then the default frequency shall be taken as ‘Yearly’. Similarly, if the ‘frequency’ is mentioned and ‘Step Up’ amount is not mentioned, then the ‘Step Up’ amount shall be considered as Rs.500/-. The detailed terms and conditions are available in the respective Service Request Form.

**Facility to Change the SIP from one eligible Scheme to another eligible Scheme under SIP facility / change in any attributes of SIP like changes in Date, Amount:**

Under this facility, an Investor can opt to change the eligible scheme during the tenure of the SIP, without having to terminate the existing SIP. He may also change any of the attributes like SIP Date, SIP Amount during the existence of the SIP Period.

For example, an Investor who had opted for a tenure of 5 years for SIP in Scheme-A, after continuing the SIP for a period of say 3 years, can change the Scheme to Scheme-B for the rest of the period, instead of the existing process of cancelling the SIP Mandate of Scheme-A and giving fresh mandate for Scheme-B. The Scheme/s can be changed multiple times during the tenure of SIP.

Investors may avail this facility any time during the tenure of the SIP. The application for such changes should be submitted at least 15 days prior to the next SIP instalment amount due date.

**2. Any Day SIP:**

Investors can choose any date of his/her preference as SIP Debit Date. If in any month, the SIP Debit Date opted by the Investor is not available (Say, 29th & 30th in February and 31st in case of alternate months), then the SIP Debit Date for those months shall be the last available Business Day in that month.

All other terms & conditions of the eligible Scheme(s)/Plan(s) will remain unchanged.

UTI AMC reserves the right to amend / terminate this facility at any time, keeping in view business / operational exigencies.

**3. 'Pause' facility under Systematic Investment Plan (SIP)**

The facility of 'Pause' under SIP is introduced from January 20, 2020 wherein the unit holder(s) who have registered their Systematic Investment Plan in any of the Schemes, can opt to Pause the SIP debits subject to terms and conditions defined hereunder.

**(a) Available Mode:**

The Pause facility is available for SIPs registered using any of the modes (Physical / Electronic). This facility will not be available for Mandates registered under Standing Instruction mode under Direct Debit arrangement.

**(b) Available Schemes:**

The Pause Facility is available in all the Schemes that are eligible for SIP.

**(c) Limitations:**

- i) SIP Pause can be opted only after payment of first 6 instalments from the start of SIP.
- ii) SIP Pause can be opted only 2 times during the entire life time of a SIP mandate.

**(d) Minimum and Maximum Duration of Pause:**

The 'Pause' facility can be exercised for the following duration, per instance:

Frequency of SIP	Minimum	Maximum
Daily/Weekly/Monthly	One Month	Six Months
Quarterly	90 days	180 days

**(e) Turnaround time for activation of Pause SIP:**

All the requests for Pause facility must be submitted at least 10 calendar days in advance of the next SIP Debit due date.

**(f) General Conditions:**

- i) SIP Debit will automatically resume after the completion of the Pause Period.
- ii) If Pause facility period coincides with Step Up registered in the SIP, the Stepped up amount will be debited after the closure of the Pause Period.

**(g) Termination of Pause Facility:**

Pause facility can be cancelled by submitting a signed request by the investor. Upon cancellation of the SIP Pause registered in the folio, the SIP Debits will automatically start.

- (h) The Trustee reserves the right to change/modify the terms and conditions of Pause facility under SIP or withdraw the facility at a later date.

**II. Systematic Withdrawal Plan (SWP)**

Systematic Withdrawal Plan (SWP) will be available under the scheme.

**The features of the Systematic Withdrawal Plan are as under.**

- a) **Options of the SWP:** Monthly / Quarterly / Half Yearly / Annual options will be available under SWP.
- b) **SWP Dates:** Any pre-specified date of every month. In case the date falls on a holiday / book closure period, the next business day will be considered for this purpose.

However, if in any month, the SWP date opted by the Investor is not available (Say, 29th & 30th in February and 31st in case of alternate months), then the SWP for those dates shall be processed for the last available Business Day in that month.

SWP request will be registered and activated within T+1 working day from the date of clear funds available under the scheme.

**c) Minimum Investment**

All the options i.e. monthly, quarterly, half yearly and annual options will have the minimum investment amount as applicable. There is no maximum limit.

- d) **Eligibility:** Investment under Growth option of the scheme are eligible. SWP will start after a cooling period of one month (excluding the month of investment).

- e) **Methodology:** The amount of monthly / quarterly / half yearly / annual payment desired by the unitholder would have to be indicated in the application form subject to the following minimum limits.

Option	Minimum SWP (INR)	Thereafter in multiples of (INR)	Minimum no. of installments
Monthly	500	1	3
Quarterly	500	1	3
Half Yearly	500	1	3
Annual	500	1	3

**Minimum amount of redemption:** The redemption will continue till the outstanding amount in the folio is reduced to nil or such other amount as may be decided by UTI AMC from time to time. If the amount in the folio is less than the opted amount, the available amount will be paid to the unitholder. Further, if, say, the opted amount under SWP is Rs.1000/- and during the course of SWP, an amount of Rs.1500/- only is left in the account, the entire outstanding amount of Rs.1500/- may be paid out at one go, at the discretion of the UTI AMC. For the transactions through SWP, the provision of “Minimum Redemption amount” and “Minimum balance” as specified in the respective

Scheme Information Document (SID) of the scheme will not be applicable.

- f) **Redemption of units:** Based on the option viz. Monthly / Quarterly / Half Yearly / Annual opted for by the investor, appropriate number of units equivalent to the amount of the monthly / quarterly / half yearly / annual payment will be redeemed on First In First Out (FIFO) basis and the unit holder's account will be debited to that extent on the first business day of each month / quarter / half year / annual, as the case may be. Redemption of units under SWP will be at NAV after deducting the applicable exit load for respective schemes.
- g) **Withdrawal from SWP:** In case, any investor wants to withdraw from the SWP, he/she may do so by intimating UTI AMC in writing at least 15 days in advance of the next SWP date.
- h) **Termination of SWP:** SWP will automatically get terminated under the following conditions:
- I. The unit holding under the scheme becomes nil.
  - II. In the case of death of the first unit holder.
  - III. If the unit holder wishes to terminate at any time by sending a written request to Official Points of Acceptance. The request will be acted upon not later than 15 days after receipt of the letter.
- i) **Receipt by unitholder to discharge UTI AMC**  
The receipt by the unitholder for any amount paid to him/her in respect of the outstanding units shall be deemed to be a good discharge to the UTI AMC.

**III. Systematic Transfer Investment Plan (STRIP):** (Available as Destination Scheme and Source Scheme)

It is a facility wherein investor can opt to transfer a fixed amount at regular intervals from one designated scheme to another designated scheme of UTI MF. Please refer the SID for the eligible schemes / plans / Options.

- a. **Minimum Amount of Investment:** in the source scheme is Rs.12,000/-. This is applicable for the initial investment in the case of new investors and outstanding balance in the case of existing Unit holders.
- b. **Periodicity of transfer:** STRIP facility is offered with the following periodicity: Daily, Weekly, Monthly and Quarterly. Weekly STRIP will not be allowed, if the STRIP under the folio is already registered with any other frequency (Daily / Monthly / Quarterly).
- c. **Transfer of funds:** Transfer of funds will take place from source scheme to destination scheme for the schemes mentioned above in the table.
- d. **Date of transfer:** Unitholders will be eligible to transfer a fixed amount on daily basis i.e. on every business day under Daily periodicity; on any pre-specified date frequency of the month under Weekly periodicity; on any pre-specified date of each month under the Monthly periodicity and on any pre-specified date of the first month of each quarter, under Quarterly periodicity. If that day being a holiday, next business day would be considered for the transaction.  
However, if in any month, the STRIP date opted by the Investor is not available (Say, 29th & 30th in February and 31st in case of alternate months), then the STRIP for those dates shall be processed for the last available Business Day in that month.  
STRIP will be registered and activated within T+1 working day from the date of clear funds available under the scheme.
- e. **Minimum amount of transfer:** The minimum amount to be transferred is Rs.100/- per business day under Daily Periodicity; Rs.1000/- under the Weekly Periodicity; Rs.1,000/- under the Monthly Periodicity and Rs. 3,000/- under the Quarterly Periodicity.
- f. **Maximum amount of transfer:** There is no upper limit for transfer under all the periodicities.
- g. **Minimum number of STRIP:** Minimum number of STRIP will be 20 under Daily Periodicity, 6 under Weekly Periodicity, 6 under Monthly Periodicity and 2 under Quarterly Periodicity. There will be no upper

limit. If the minimum number is not mentioned, then by default, the transaction to be continued till the amount in the source scheme gets exhausted.

- h. **Transfer of amount:** The transfer of amount from the source scheme to the destination scheme will be effected by redeeming the units of the source scheme at applicable NAV as on specified date and the amount will be converted into units as per applicable NAV under the destination scheme as on the specified date.
- i. **Load:** Load structure existing at the time of investment under source / destination scheme will be applicable under the respective schemes.
- j. **Termination of STRIP:** STRIP will automatically get terminated under the following conditions:  
The unit holdings under the source scheme becomes nil or lower than minimum amount to be transferred as stipulated.
  - In the case of death of the first unit holder.
  - If the unit holder wishes to terminate at any time by sending a written request to official points of acceptance. Such notice will have to be sent at least 15 calendar days prior to the due date of the next transfer date.
  - If lien or pledge or STOP is marked against the units in the source scheme.
- k. The provision of “Minimum Application Amount” and “Minimum Redemption Amount” if specified in the respective scheme information document of the source and destination scheme will not be applicable in the case of transaction through STRIP. If the residual amount in source Scheme is less than the scheme minimum amount, then the residual amount will be included in the last STRIP installment. However, on termination of STRIP, if the balance in the destination scheme is found to be below the minimum amount as per the provisions of scheme, the same will be redeemed at the redemption price applicable on the effective date of termination under the conditions stated in point j. above.
- l. STRIP request will be registered for a folio, even if it is already under Systematic Investment Plan (SIP), Monthly Withdrawal Plan (MWP) or Fixed Withdrawal Plan (FWP).

UTI AMC reserves the right to change / modify the terms & conditions of STRIP facility at any time. For more details / information, please do refer to our Systematic Transfer Investment Plan (STRIP) – Enrolment Form.

**IV. Flexi Systematic Transfer Investment Plan (Flexi STRIP) facility**  
(Available as Destination Scheme and Source Scheme)

The facility of Flexi STRIP is introduced from Dec 18, 2019 wherein the unit holder(s) can opt to transfer an amount at regular intervals from a designated open-ended Scheme of UTI Mutual Fund (“Transferor Scheme”) herein after referred to as **Source Scheme** to the Growth Option of a designated, open-ended Scheme of UTI Mutual Fund (“Transferee Scheme”) hereinafter referred to as **Destination Scheme**.

- (a) **Available Mode:** The Flexi STRIP Facility is available only for units held / to be held in Non-Demat Mode in the Source and the Destination Scheme.
- (b) **Available Schemes:** The Flexi STRIP will be available in all source schemes and for the destination schemes in which the Regular STRIP is allowed.
- (c) **Limitation on Destination Scheme:** Only one Flexi STRIP registration per destination scheme in a folio would be allowed. Though multiple Flexi STRIPs and / or Normal STRIPs are allowed in source schemes, only one Flexi STRIP or Normal STRIP will be allowed in the destination scheme.
- (d) **Frequencies Available** are Daily, Weekly, Monthly and Quarterly intervals.
- (e) **Date of transfer:**  
Unitholders will be eligible to transfer a fixed amount on daily basis i.e. on every business day under Daily periodicity; on any pre-specified date

under Weekly periodicity; Monthly periodicity and of the first month of each quarter, under Quarterly periodicity. If that day being a holiday, next business day would be considered for the transaction.

However, if in any month, the Flexi STRIP date opted by the Investor is not available (Say, 29th & 30th in February and 31st in case of alternate months), then the Flexi STRIP for those dates shall be processed for the last available Business Day in that month.

**(f) Target Investment Value:** In Flexi STRIP, transfers into the Destination Scheme from the Source Scheme are made to achieve the Total Target Investment Value in the Destination Scheme. The amount to be transferred will be arrived at on the basis of difference between the Target Investment Value and the Actual Market Value of the holdings in the Destination Scheme on the date of transfer.

**(g) First Flexi STRIP Instalment:** The first Flexi STRIP instalment will be processed for the instalment amount specified by the Unit holder at the time of enrollment. From the second instalment, Flexi STRIP instalment will be higher of the instalment amount or the amount as derived by the formula stated below:

$$[(\text{Instalment amount}) \times (\text{Number of instalments including the current instalment})] - (\text{Market Value of the investments through FLEXI STRIP in the Destination Scheme on the date of transfer})$$

**(h) Total Amount Invested:** The total amount invested through Flexi STRIP over its tenure in the Destination Scheme, may be higher or lower than the Total Target Investment Value of the investment i.e. the  $[(\text{Instalment amount}) \times (\text{total number of instalments specified by the Unit holder})]$ . This may be on account of fluctuations in the market value of the Destination Scheme. If Unit Holder decides to take up this facility, then he/she should be aware of the possibility, that the total amount invested through FLEXI STRIP could be higher or lower than the Total Target Investment Value of the investment.

**(i) Minimum Amount, Frequency and Number of STRIPS:** The minimum amount per Flexi STRIP instalment amount and number of STRIPS at the time of registration shall be as follows:

Frequency	Minimum Amount per Instalment	Minimum Number of Instalments
Daily	Rs.100 and in multiples of Re.1	20
Weekly & Monthly	Rs.1000 and in multiples of Re.1	6
Quarterly	Rs.3000 and in multiples of Re.1	2

**(j) Minimum Redemption Amount:** The provision of ‘Minimum Redemption Amount’ as specified in the Scheme Information Document(s) (SID) of the respective designated Source Scheme(s) and ‘Minimum Application Amount’ specified in the SID(s) of the respective designated Destination Scheme(s) will not be applicable for Flexi STRIP.

**(k) Minimum Investment Amount for STRIP Activation:** Minimum amount of investment in case of new investment / Unit value in case of existing investment in the source scheme for registration of Flexi STRIP is Rs.12,000/-.

**(l) Turnaround time for activation of STRIP:** All the Flexi STRIPS will be registered and activated on a T+1 business day basis from the date clear funds are available in the source scheme. T being the date on which clear funds are available.

**(m) Load Structure:** In respect of units created under Flexi STRIP enrolments, the Load Structure prevalent at the time of registration of the Flexi STRIP mandate shall govern the investors during the tenure of the Flexi STRIP.

**(n) Exit Load:** The transfer under the Flexi STRIP from the Source Scheme to the Destination Scheme will take effect by redeeming units of Source Scheme / Plan / Option at the Applicable NAV, after payment of Exit Load & TDS (In case of NRIs), if any, and subscribing to the units of the Destination Scheme at Applicable NAV.

- (o) **Termination of Flexi STRIP:** Flexi STRIP will be terminated in case any of the below reasons are met.
- The units balance becomes NIL in the Source Scheme or their value is lower than minimum amount to be transferred as stipulated.
  - Upon registration of Lien or Pledge or STOP against the Units in Source Scheme
  - Upon receipt of intimation of death of the unit holder.
  - If the unit holder submits a duly signed request for termination of Flexi STRIP, such Flexi STRIP shall be cancelled on a T+1 basis on of receipt of a valid request from the Unit Holder.
- (p) The Trustee reserves the right to change/modify the terms and conditions of Flexi STRIP or withdraw the Flexi STRIP at a later date.
- (q) **Know Your Customer (KYC):** Flexi STRIP will be registered only if the Investor(s) / Guardian in case of Minor are KRA KYC complied.

Examples for calculation of transfer amount under Flexi STRIP facility are as under;

**Illustration 1:**

Flexi STRIP Enrollment Details:	
Source Scheme	UTI Liquid Cash Plan
Destination Scheme	UTI Equity Fund – Growth Option
Frequency & Date of Transfer	Monthly – 1st of every Month
Flexi STRIP amount of Transfer per installment	Rs.1000/-
No. of Installments	12
Enrollment Period	JANUARY – DECEMBER
Steps for calculating Flexi STRIP Amount for the 5th Installment as under (i.e. 1st MAY 2022)	
Total units allotted up to the date of last installment (i.e. 1st APRIL 2022)	28 Units
NAV of UTI Equity Fund – Growth Option on 1st May 2022	Rs.145.8101/- per unit
Market Value of the investment in the destination Scheme on the date of transfer (Rs.145.8101*28 Units)	Rs.4083/-
5th Flexi STRIP Amount for 1st May 2022 will be;	
Flexi STRIP amount of Transfer per installment	Rs.1000/-
Installment As determined by Formula $\{(1000*5) - 4083\}$	Rs.917/-
Hence the installment Amount on 1st May 2022 <b>(Higher of A or B)</b>	Rs.1000/-

**Illustration 2:**

Flexi STRIP Enrollment Details:	
Source Scheme	UTI Liquid Cash Plan
Destination Scheme	UTI Value Opportunities Fund – Growth Option
Frequency & Date of Transfer	Monthly – 1st of every Month
Flexi STRIP amount of Transfer per installment	Rs.1000/-
No. of Installments	12
Enrollment Period	November – October
Steps for calculating Flexi STRIP Amount for the 7th Installment as under (i.e. 1st May 2022)	
Total units allotted upto the date of last installment (i.e. 1st April 2022)	82 Units
NAV of UTI Value Opportunities Fund – Growth Option on 1st May 2022	Rs.65.5676/-per unit
Market Value of the investment in the destination Scheme on the date of transfer (₹ 65.5676*82 Units)	Rs.5376/-

7th Flexi STRIP Amount for 1st May 2022 will be;	
Flexi STRIP amount of Transfer per installment	Rs.1000/-
Installment As determined by Formula $\{(1000*7) - 5376\}$	Rs.1624/-
Hence the installment Amount on 1st May 2022 <b>(Higher of A or B)</b>	Rs.1624/-

**Note:** The amounts have been rounded off to nearest Rupee. The above are only illustrations explaining the concept of FLEXI STP using assumed figures. The Load and STT, if any, is not considered for this illustration.

**V. Transfer of Income Distribution cum capital withdrawal Plan (Transfer of IDCW Plan) – Available**

**The features of the Transfer of IDCW Plan are as under:**

- a) This is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as “Source Scheme(s)”] of UTI Mutual Fund can opt to automatically invest the IDCW (as reduced by the amount of applicable statutory levy) declared by the eligible Source Scheme(s) into other eligible Scheme(s) [hereinafter referred to as “Target Scheme(s)”] of UTI Mutual Fund.
- b) This facility is available to unit holder(s) only under all IDCW Plan(s) / Option(s) except Daily IDCW Plan(s) / Options of the Source Scheme(s). Unit holder(s)' enrolment under this facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme. Target Scheme can be any plan/option as mentioned under the Scheme Information Document (SID) of respective schemes.
- c) The enrollment for this facility should be for all units under the respective IDCW Plan(s) / Option(s) of the Source Scheme. Instructions for part IDCW Transfer and part IDCW Payout / Reinvestment will not be accepted. The IDCW amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme.
- d) The enrolment to avail the facility has to be specified for each scheme / Plan / Option separately and not at the folio level.
- e) Under Transfer of Income Distribution cum capital withdrawal plan, IDCW declared (as reduced by the amount of applicable statutory levy) in the Source scheme (subject to minimum of Rs.1,000/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load and accordingly equivalent units will be allotted in the Target Scheme, subject to the terms and conditions of the respective Target Scheme.  
**For example:** If the IDCW Record Date of the Source Scheme is January 22 (Friday) and the next Business Day of the Target Scheme (non-Liquid scheme) is January 25 (Monday), the unit holder will be allotted units in the Target Scheme at the closing NAV of January 25 (Monday).
- f) The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document will not be applicable under Transfer of Income Distribution cum capital withdrawal plan.
- g) The Minimum amount of IDCW eligible for transfer under Transfer of Income Distribution cum capital withdrawal plan is Rs.1,000/- (Rupees One Thousand Only). In case Transfer of Income Distribution cum capital withdrawal plan cannot be effected due to amount being less than minimum prescribed, then the IDCW will need to be paid out / reinvested as per the existing option of the investor.
- h) Load Structure (Target Scheme): The IDCW amount to be invested under the Transfer of Income Distribution cum capital withdrawal plan from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV, subject to payment of Entry/Exit Load as under:  
Entry Load: Nil  
Exit Load: Nil
- i) Account Statement for the destination Scheme to be sent only when IDCW is transferred to the destination scheme. Account Statement in Source Scheme will be sent as per the existing policy for Account Statement under IDCW.

	<p>j) Unit holders who wish to enroll for this facility are required to fill Transfer of Income Distribution cum capital withdrawal plan Enrolment Form available with the nearest UFCs / and also displayed on the website <a href="http://www.utimf.com">www.utimf.com</a>.</p> <p>k) The request for enrolment must be submitted at least 15 days prior to the Record Date for the IDCW. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the IDCW, provided the difference between the date of receipt of a valid application for enrolment under Transfer of Income Distribution cum capital withdrawal plan and the next Record Date for IDCW is not less than 10 days.</p> <p>l) This facility will be terminated in the event of following:</p> <ol style="list-style-type: none"> <li>a. The unit holding under the scheme becomes nil.</li> <li>b. In the case of death of the first unit holder</li> <li>c. If the unit holder wishes to terminate at any time by sending a written request to Official Points of Acceptance. The request will be acted upon not later than 15 days after receipt of the letter.</li> </ol> <p>All other terms &amp; conditions of the eligible Scheme(s) will remain unchanged.</p> <p>UTI AMC reserves the right to amend / terminate this facility at any time, keeping in view business / operational exigencies.</p> <p><b>Please refer to Statement of Additional Information (SAI) for SIP, Step up Facility, Any Day SIP, Pause facility, SWP, STRIP, Flexi STRIP, Transfer of IDCW Plan and switchover details.</b></p> <p>Please refer to SAI for further details.</p>
<p><b>Statement of Account (SoA)</b></p>	<p>(a) SoA will be a valid evidence of admission of the applicant into the scheme. However, where the units are issued subject to realisation of cheque/ draft any issue of units to such unitholders will be cancelled and treated having not been issued if the cheque/draft is returned unpaid.</p> <p>(b) Every unitholder will be given a folio number which will be appearing in SoA for his initial investment. Further investments in the same name(s) would come under the same folio, if the folio number is indicated by the applicant at the time of subsequent investment. The folio number is provided for better record keeping by the unitholder as well as by UTI AMC.</p> <p>(c) An applicant in a scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application.</p> <p>(d) The asset management company shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.</p> <p>(e) The AMC will issue a Consolidated Account Statement (CAS) for each calendar month or as per the timeline specified by the SEBI from time to time to the investor in whose folios transactions has taken place during that month and such statement will be issued on or before the 15<sup>th</sup> day of the succeeding month detailing all the transactions and holding at the end of month including transaction charges paid to the distributor, if any, across all schemes of all mutual funds.</p> <p>Further, CAS as above, will also be issued to investors (where PAN details of 1<sup>st</sup> holder are available) every half yearly (September/March), on or before the 21<sup>st</sup> day of succeeding month or as per the timeline specified by the SEBI from time to time, detailing holding at the end of the sixth month, across all schemes of all mutual funds, to all such investors in whose folios no transactions has taken place during that period.</p>

The word “transaction” for the purposes of CAS would include purchase, redemption, switch, Payout of Income Distribution cum capital withdrawal option, Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer of Investment Plan (STRIP), and merger, if any.

**CAS for Demat accounts**

- (f) Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014 requiring Depositories to generate and despatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts, the following modifications are made to the existing guidelines on issuance of CAS –
- (i) Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository.
  - (ii) Consolidation shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding.
  - (iii) In case an investor has multiple accounts across two depositories, the depository with whom the Demat account has been opened earlier will be the default depository which will consolidate the details across depositories and MF investments and despatch the CAS to the investor.
  - (iv) The CAS will be generated on monthly basis.
  - (v) If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS on or before 15th day of the succeeding month detailing all the transactions and holding at the end of month including transaction charges paid to the distributor, if any, across all schemes of all mutual funds or as per the timeline specified by SEBI from time to time. In case, there is no transaction in any of the mutual fund folios and demat accounts, then CAS with holding details shall be sent to the investor on half yearly basis on or before the 21<sup>st</sup> day of succeeding month or as per the time line specified by SEBI from time to time.
  - (vi) The despatch of CAS by the depositories shall constitute compliance by UTI AMC/ UTI Mutual Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996.

For further details on issuance of CAS, PAN related matters of CAS etc, please refer to SAI.

- (g) For those unit holders who have provided an e-mail address/mobile number:-  
The AMC shall continue to allot the units to the unit holders whose application has been accepted and also send confirmation specifying the number of units allotted to the unit holders by way of e-mail and/or SMS to the unit holder’s registered e-mail address and/or mobile number as soon as possible but not later than five business days from the date of closure of the New Fund Offer.

The unit holder will be required to download and print the SoA/other correspondences after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered SoA/other correspondences, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to advise UTI Mutual Fund of such difficulty within 24 hours after receiving the e-mail, will serve as an affirmation regarding the acceptance by the Unit holder of the SoA/other correspondences.

It is deemed that the Unit holder is aware of all securities risks including possible third party interception of the SoA/other correspondences and the content therein becoming known to third parties.

Under no circumstances, including negligence of the Unit Holder, shall the Mutual Fund or anyone involved in creating, producing, delivering or managing the SoA of the Unit Holder, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use of or

	<p>inability to use the service or out of the breach of any warranty. The use and storage of any information including, without limitation, the password, account information, transaction activity, account balances and any other information available on the Unit holder’s personal computer is at risk and sole responsibility of the Unit holder.</p> <p>The unitholder may request for a physical account statement by writing/calling the AMC/R&amp;T.</p> <p>(h) “Pursuant to SEBI Circular no. SEBI/HO/IMD/DF2/ CIR/P /2016/42 dated March 18, 2016, SEBI Circular no. SEBI/HO/IMD/DF2/CIR /P/2016/89 dated September 20, 2016 and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/ P/2018/137 dated October 22, 2018”</p> <p>a. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.</p> <p>b. Further, CAS issued for the half-year (ended September/March) shall also provide:</p> <p>(i) The amount of actual commission paid by AMCs/Mutual Funds (MFs) to the distributor in absolute terms during the half-year period against the concerned investor’s total investments in each MF scheme. The commission paid to Distributors is the gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc. The term ‘commission’ refers to all direct monetary payments and other payments made in the form of gifts /rewards, trips, event sponsorships etc. by AMCs/MFs to distributors.</p> <p>(ii) The scheme’s average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme’s applicable plan (regular or direct or both) where the concerned investor has actually invested in.</p>
<p><b>Seeding of Aadhaar Number</b></p>	<p><b>Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number</b></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</p>

	<p>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>
<p><b>Know Your Customer (KYC) Norms</b></p>	<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><b>A. For Individual Investors</b></p> <p><b>I Central KYC Norms for Individual Investors new to KYC system with effect from 1st February 2017</b></p> <p>Government of India, vide Gazette notification dated November 26, 2015, had authorized the Central Registry of Securitization and Asset 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"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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</li> <li>The KYC requirements shall be governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time.</li> </ol> <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><b>II PAN-Exemption for micro financial products</b></p> <p>Only individual Investors (including NRIs, Minors &amp; Sole proprietary firms) who do not have a PAN, and who wish to invest up to 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>B. For Non-Individual Investors</b></p> <p>Investors have to fill up and sign the KYC application form available on the UTI Mutual Fund's website, <a href="http://www.utimf.com">www.utimf.com</a> or the website of the KYC Registration Agencies (KRAs) M/s CVL, <a href="http://www.cvlkra.com">www.cvlkra.com</a>; M/s</p>

	<p>NDMLwww.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 provision no. SEBI Circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.</p> <p><b>C. For both Individual and Non-Individual Investors</b></p> <ol style="list-style-type: none"> <li>1. 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.</li> <li>2. 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.</li> <li>3. 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.</li> <li>4. 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.</li> <li>5. 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.</li> <li>6. Where the Units are held by a Unit holder in breach of any Regulations, AMC / the Fund may effect compulsory redemption of such units.</li> </ol> <p><b>For further details on KYC requirements to be complied with by the Investors, please refer to SAI.</b></p>
<p><b>Details under Foreign Account Tax Compliance</b></p>	<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</p>

<p><b>provisions (commonly known as FATCA) / Foreign Tax Laws and Common Reporting Standard (CRS)</b></p>	<p>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"> <li>• Identification of the Account Holder as a US citizen or resident;</li> <li>• Unambiguous indication of a US place of birth;</li> <li>• Current US mailing or residence address (including a US post office box);</li> <li>• Current US telephone number;</li> <li>• Standing instructions to transfer funds to an account maintained in USA;</li> <li>• Current effective power of attorney or signing authority granted to a person with a US address; or</li> <li>• 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.</li> </ul> <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><b>Common Reporting Standard (CRS) – The New Global Standard for Automatic Exchange of Information</b></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</p>
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	<p>prescribed FATCA &amp; CRS Form.</p> <p><b>The scheme applications, where FACTA/CRS declaration is not provided, shall not be accepted.</b></p> <p><b>AMC reserves right to reject the application in case the applicant / investor fails to submit information /documentation for any of the above.</b></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 &amp; CIR/MIRSD/3/2015 dated 10th September 2015 and guidelines/circulars issued by SEBI from time to time.</p>
<b>Friend in Need</b>	<p>“Friend in Need” facility is introduced for the Individual investors (Resident as well as Non-resident) of UTI MF under the Scheme, whereby there is an option to furnish the contact details including name, address, relationship, telephone number and email ID of any person other than the applicant/s and nominee. This will facilitate obtaining the latest contact details of the investors, if UTI MF is unable to establish contact with the investors.</p> <p>For further details, please refer to SAI</p>
<b>IDCW</b>	<p>(a) The IDCW Payment of IDCW / Dividend to the unitholders shall be made within seven working days from the record date</p> <p>In case of funds received through Cash Payment mode, the IDCW proceeds shall be remitted only to the designated bank account.</p> <p>(b) In the event of failure to despatch the IDCW within the period specified in sub-clauses (a), UTI AMC shall be liable to pay interest to the Unit holders 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 unitholders under sub-clause (b), UTI AMC may be liable for penalty for failure to despatch the IDCW proceeds within the stipulated time.</p>
<b>Redemption</b>	<p>The redemption proceeds shall be transferred to the unitholders within 3 working days from the date of redemption.</p> <p>In case of funds received through Cash Payment mode, the redemption proceeds shall be remitted only to the designated bank account.</p> <p>Physical dispatch of proceeds shall be carried out only in exceptional circumstances as specified by AMFI and UTI AMC shall maintain records along with reasons for all such physical dispatches.</p> <p>However, in case of exceptional circumstances prescribed by AMFI, in consultation with SEBI, redemption or repurchase proceeds shall be transferred / dispatched to Unitholders within the time frame prescribed such as:</p> <p>1) Payment of redemption proceeds through physical instruments (Cheque/DD) where electronic fund transfer is not possible Additional 2 working days.</p> <p>For further details in this regard, please refer to SAI.</p> <p><b>Restriction on redemption of units</b></p> <p>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> <p>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:</p> <p>(i) Liquidity issues - when market at large becomes illiquid affecting almost</p>

	<p>all securities rather than any issuer specific security</p> <p>(ii) Market failures, exchange closures etc</p> <p>(iii) Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).</p> <p>2. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>3. Restriction will be imposed after obtaining the approvals of the Boards of AMC and the Trustees</p> <p>4. When restriction on redemption is imposed, the following procedure shall be applied:-</p> <p>(i) No redemption requests upto INR 2 lakh shall be subject to such restriction.</p> <p>(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> <p>For further details in this regard, please refer to SAI.</p> <p><b>Treatment of the Folios without KYC/PAN/PEKRN (PAN exempted KYC Reference Number)</b></p> <p>Investors are requested to note that PAN/PEKRN/KYC is mandatory for all financial transactions such as purchase/redemption/switch/systematic transactions etc. and also for non-investor initiated transactions such as dividend w.e.f. April 1, 2023. Unitholders of such non KYC compliant/non PAN/PEKRN folio's shall be able to (permitted to) lodge grievance or avail service request only after furnishing the above details. The payout of dividend will be made to such investors after updation of KYC/PAN/PEKRN details.</p> <p><b>Requirement of Permanent Account Number (PAN) in respect of Non-PAN Exempt Folios for Redemption &amp; Mandatory updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions</b></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 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><b>Redemption proceeds to NRI investors:</b></p> <p>NRI investors shall submit Foreign Inward Remittance Certificate (FIRC) along with Broker contract note of the respective broker through whom the transaction was effected, for releasing redemption proceeds. Redemption proceeds shall not be remitted until the aforesaid documents are submitted and the AMC/Mutual Fund/Registrar shall not be liable for any delay in paying redemption proceeds. In case of non-submission of the aforesaid documents, the AMC reserves the right to deduct the tax at the highest applicable rate without any intimation by AMC/Mutual Fund/Registrar.</p>
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<b>Delay in payment of redemption / repurchase proceeds</b>	<p>(a) The redemption proceeds shall be paid to the unitholders 3 (three) working days from the date of redemption. In case of funds received through Cash Payment mode, the redemption proceeds shall be remitted only to the designated bank account.</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.</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 transfer the redemption or repurchase proceeds within the stipulated time. (presently @ 15% per annum).</p>
<b>Listing</b>	<p>Being open ended Scheme under which purchase and redemption of Units will be made on continuous basis by the Mutual Fund, the Units of the Scheme is not proposed to be listed on any stock exchange. However, the Mutual Fund may at its sole discretion list the Units under the Scheme on one or more stock exchanges at a later date.</p>
<b>Transfer / Pledge / Assignment / Transmission / Listing of Units</b>	<p><b>Transfer / Pledge/ Assignment of units</b></p> <p>(a) <b>Transfer</b> Units of the scheme are transferable.</p> <p>Transfers should be only in favour of transferees who are capable of holding units. The AMC shall not be bound to recognize any other transfer. A unitholder, of the scheme, who desires to trade in units shall hold units in dematerialised form.</p> <p><b>Provided</b> that if the units are with the depository such units will be transferable in accordance with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. Under special circumstances, holding of units by a company or other body corporate with another company or body corporate or an individual/s, none of whom is a minor, may be considered by the AMC.</p> <p>(b) <b>Pledge/Assignment of units permitted only in favour of banks/other financial institutions:</b> The unitholders 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.</p> <p>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>
<b>Requirement for admission into the scheme</b>	<p><b>Application under Power of Attorney:</b> If any application form is signed by a person holding a power of attorney empowering him to do so, the original power of attorney or an attested copy of the same, should be submitted along with the application, unless the power of attorney has already been registered in the books of the Registrar.</p> <p>Please refer SAI for further details.</p>
<b>Settlement of Claims</b>	<p>Please refer SAI for details.</p>

**C. PERIODIC DISCLOSURES**

<p><b>Net Asset Value</b> 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, <a href="http://www.utimf.com">www.utimf.com</a> and on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a>.</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><b>Risk-o-meter</b></p>	<p>In terms of provision 17.4.1 of para 17.4 under Chapter 17 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023 the following shall be applicable:</p> <ol style="list-style-type: none"> <li>Risk-o-meter shall be evaluated on a monthly basis and Mutual 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.</li> <li>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.</li> <li>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.</li> <li>Mutual Funds shall publish a table of scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</li> <li>Product labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.</li> </ol>
<p><b>Daily Performance Disclosure</b></p>	<p>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.</p>
<p><b>Monthly Portfolio Disclosure</b></p>	<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 in user-friendly and downloadable format (preferably in a spreadsheet) in the email itself or should contain a link which when clicked should download the respective monthly portfolio disclosures without re-directing the investor to the website of the AMC, so as to ensure that the information is made available to the investors in a uniform and user friendly manner.</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>
<p><b>Scheme Summary</b></p>	<p>The AMC shall prepared scheme summary document in a prescribed format and upload the same on the AMCs AMFI and Stock Exchange website in PDF, spread sheet and machine readable format.</p> <p>The scheme summary shall be updated by the AMC on a monthly basis or on changes, in any of the specified fields.</p>
<p><b>Disclosure of Assets Under Management</b></p>	<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</p>

	<p>India (AMFI):</p> <ol style="list-style-type: none"> <li>AUM from different categories of schemes such as equity schemes, debt schemes, etc.</li> <li>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).</li> <li>Contribution to AUM from sponsor and its associates.</li> <li>Contribution to AUM from entities other than sponsor and its associates.</li> <li>Contribution to AUM from investors type (retail, corporate, etc.) in different scheme type (equity, debt, ETF, etc.).</li> </ol> <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>
<p><b>Half Yearly Disclosure: Portfolio / Financial Results</b></p>	<ol style="list-style-type: none"> <li>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. 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.</li> <li>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 and downloadable spreadsheet format.</li> <li>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 in user-friendly and downloadable format (preferably in a spreadsheet) in the email itself or should contain a link which when clicked should download the respective monthly portfolio disclosures without re-directing the investor to the website of the AMC, so as to ensure that the information is made available to the investors in a uniform and user friendly manner.</li> <li>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.</li> <li>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.</li> </ol>
<p><b>Additional Disclosure:</b></p>	<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 a 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>
<p><b>Annual Report</b></p>	<ol style="list-style-type: none"> <li>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. 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.</li> <li>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.</li> </ol>

	<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>
<b>Disclosures of Votes Cast by the Mutual Funds</b>	<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 &amp; corporate responsibility issues, appointment &amp; removal of Directors and related party transactions of the investee companies (excluding own group companies) etc. as stated in provision 6.16.1 to 6.16.15 of para 6.16 under Chapter 6 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023</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 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 &amp; 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>
<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).
<p><b>Taxation</b>                  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 investment / transaction.  <b>For further details on taxation please refer to the Taxation provisions in the SAI</b></p>	
<b>Mutual Fund</b>	<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.</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>
<b>Tax on Dividend and Dividend Distribution</b>	The Finance Act, 2020 has abolished the payment of Income/Dividend Distribution Tax (DDT) by the Mutual Funds with effect from 01 <sup>st</sup> April 2020. Under the new tax regime, Mutual Funds will not be required to pay DDT. With effect from 01 <sup>st</sup> April 2020, the dividend shall be taxed only in the hands of the unitholders.



<p><b>Taxation on Segregated Portfolio</b></p> <p><b>Statement of Additional Information (SAI)</b></p>	<p>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. TDS on redemption of Units held by non resident unitholders shall also be applicable at the prescribed rates.</p> <p><b>Surcharge and Health &amp; Education Cess:</b> 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><b>Higher TDS:</b> Higher TDS rates will apply as specified under the Income tax Act and the Rules made thereunder including in cases where PAN is not available, where a person has failed to intimate / link Aadhaar with PAN or non filing of income tax return.</p> <p>(a) <b>Holding Period of Segregated Units:</b> Definition of Short Term Capital Asset has been amended. In the case of a capital asset, being a unit or units in a segregated portfolio, there shall be included the period for which the original unit or units in the main portfolio were held by the assessee.</p> <p>(b) <b>Cost of Acquisition:</b></p> <p>(i) Cost of acquisition of a unit or units in the segregated portfolio shall be the amount which bears, to the cost of acquisition of a unit or units held by the assessee in the total portfolio, in the same proportion as the net asset value of the asset transferred to the segregated portfolio bears to the net asset value of the total portfolio immediately before the segregation of portfolios.</p> <p>(ii) Cost of the acquisition of the original units held by the unit holder in the main portfolio shall be reduced by the amount as so arrived for the units of segregated portfolio.</p> <p>(iii) Definitions of “main portfolio”, “segregated portfolio” and “total portfolio” will be as provided in the provision 4.4.2.1 and 4.4.2.2 of para 4.4 under Chapter 4 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023.</p> <p>Kindly refer to the Statement of Additional Information for further details.</p>
<p><b>Applicability of Stamp duty on Mutual fund transactions</b></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, 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><b>Creation of Segregated Portfolio</b></p>	<p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:</p> <p>In order to ensure fair treatment to all investors in case of a credit event and to deal with liquidity risk, SEBI has allowed creation of segregated portfolio of debt and money market instruments by mutual fund schemes.</p> <p>The term ‘segregated portfolio’ shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme. The term ‘main portfolio’ shall mean the scheme portfolio excluding the segregated portfolio. The term ‘total portfolio’ shall mean the scheme portfolio including the securities affected by the credit event.</p>

	<p><b>Procedure to create a segregated portfolio</b></p> <p>The term ‘segregated portfolio’ shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme. The term ‘main portfolio’ shall mean the scheme portfolio excluding the segregated portfolio. The term ‘total portfolio’ shall mean the scheme portfolio including the securities affected by the credit event.</p> <p><b>A. UTI AMC may create segregated portfolio in the aforesaid scheme subject to the following:</b></p> <ol style="list-style-type: none"> <li>1. Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:             <ol style="list-style-type: none"> <li>a) Downgrade of a debt or money market instrument to ‘below investment grade’, or</li> <li>b) Subsequent downgrades of the said instruments from ‘below investment grade’, or</li> <li>c) Similar such downgrades of a loan rating.</li> </ol> </li> <li>2. Segregated portfolio may be created on an event as specified by SEBI from time to time.</li> <li>3. In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level.</li> <li>4. In case of unrated debt or money market instruments of an issuer that does not have any outstanding rated debt or money market instruments, segregated portfolio of such unrated debt or money market instruments may be created only on actual default of either the interest or principal amount.</li> <li>5. Creation of segregated portfolio shall be optional and at the discretion of UTI AMC subject to provisions of SID.</li> </ol> <p><b>B. Process for creation of segregated portfolio</b></p> <ol style="list-style-type: none"> <li>1. In case UTI AMC decides on creation of segregated portfolio on the day of credit event it shall-             <ol style="list-style-type: none"> <li>a) seek approval of trustees prior to creation of the segregated portfolio.</li> <li>b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors and also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of UTI MF.</li> <li>c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.</li> </ol> </li> <li>2. Once trustee approval is received by UTI AMC,             <ol style="list-style-type: none"> <li>a) Segregated portfolio shall be effective from the day of credit event</li> <li>b) UTI AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.</li> <li>c) An e-mail or SMS should be sent to all unit holders of the concerned scheme.</li> <li>d) The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event.</li> <li>e) All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.</li> <li>f) No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, UTI AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.</li> </ol> </li> <li>3. If the trustees do not approve the proposal to segregate portfolio, UTI AMC shall issue a press release immediately informing investors of the same.</li> </ol>
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**C. Valuation and processing of subscriptions and redemptions of segregated portfolio**

1. Notwithstanding the decision to segregate the debt and money market instrument, the valuation should take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.
2. All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:
  - a) Upon trustees' approval to create a segregated portfolio -
    - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
    - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
  - b) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

**D. Disclosure Requirements**

In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:

1. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
2. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
3. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
4. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, UTI AMC and AMFI websites, etc.
5. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery (ies), if any, shall be disclosed as a footnote to the scheme performance.
6. The disclosures for above points 4 & 5 regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
7. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

**E. TER for the Segregated Portfolio**

1. UTI AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
2. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
3. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount

of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by UTI AMC.

4. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

**F. Monitoring by Trustees**

1. In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:
  - a) The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
  - b) Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
  - c) An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustee meeting till the investments are fully recovered/ written-off.
  - d) The trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.
2. In order to avoid mis-use of segregated portfolio, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

**Given below is an illustration explaining the segregation of portfolio:**

Portfolio Date 29-July-2020

Downgrade Event Date 29-July-2020

Downgrade Security 8.21% X Ltd from 'AA+' to 'B'

Valuation Marked Down 25%

Investor A is holding 1000 Units of the Scheme, amounting to (1000\*15.4436) Rs.15443.60

**Total Portfolio**

Security	Rating	Type of Security	Quantity	Price Per Unit	Market Value (In Lakhs)	% of Net Assets
7.73% A HOUSING FINANCE LTD.	AA-	NCD	2990772	165.20	4940.76	31.99
0% SRNCD B FINANCE LTD.	AAA	DDB	2909540	157.00	4567.98	29.58
7.65% C LTD.	AAA	NCD	2996951	166.85	5000.41	32.38
8.21% X LTD.	B*	NCD	975413	83.46	814.08	5.27
NET CURRENT ASSETS					120.43	0.78
	Net Assets				15443.66	100.00
	Unit Capital				1000	
	NAV				15.4436	

\*Marked down by 25% on the date of credit event. Before Marked down the security was valued at Rs.111.28 per unit. On the date of credit event i.e on 29-July-2020, NCD of 8.21% X Ltd will be segregated as separate portfolio.

**Main Portfolio as on 29-July-2020**

Security	Rating	Type of Security	Quantity	Price Per Unit	Market Value (In Lakhs)	% of Net Assets
7.73% A HOUSING FINANCE LTD.	AA-	NCD	2990772	165.2	4940.76	33.77

	0% SRNCD B FINANCE LTD.	AAA	DDB	2909540	157	4567.98	31.23
	7.65% C LTD.	AAA	NCD	2996951	166.85	5000.41	34.18
	NET CURRENT ASSETS					120.43	0.82
	Net Assets					14629.58	
	Unit Capital					1000	
	NAV					14.6296	
<b>Segregated Portfolio as on 29-July-2020</b>							
	<b>Security</b>	<b>Rating</b>	<b>Type of Security</b>	<b>Quantity</b>	<b>Price Per Unit</b>	<b>Market Value (In Lakhs)</b>	<b>% of Net Assets</b>
	8.21% X LTD.	B	NCD	975413	83.46	814.08	100
	Net Assets					814.08	
	Unit Capital					1000	
	NAV					0.8141	
<b>Value of Holding of Investor A</b>							
		<b>No. of units</b>	<b>NAV (Rs.)</b>	<b>Total Value in Lakh (Rs.)</b>			
	Main Portfolio	1000	14.6296	14629.58			
	Segregated Portfolio	1000	0.8141	814.08			
<b>G. Risks associated with segregated portfolio</b>							
1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. 2. Security comprises of segregated portfolio may not realise any value. 3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.							
SEBI, vide circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/160 dated August 31, 2020 has provided that if the CRA is of the view that the restructuring by the lenders/ investors is solely due to COVID-19 related stress or under the aforementioned RBI framework, CRAs may not consider the same as a default event and/or recognize default.							
Considering the above and in partial modification to aforementioned circular dated December 28, 2018, the date of proposal for restructuring of debt received by AMC's shall be treated as the trigger date for the purpose of creation of segregated portfolio.							
<b>Investor services</b>	<b>Name and Address of Registrar</b>			<b>All investors could refer their grievances giving full particulars of investment at the following address:</b>			
	<b>KFin Technologies Limited.,</b> Unit: UTIMF, Karvy Selenium Tower B, Plot Nos. 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,  Board No: 040 - 6716 2222, Fax no : 040 - 6716 1888, Email: <a href="mailto:uti@kfintech.com">uti@kfintech.com</a>			<b>Ms. Madhavi Dicholkar</b> UTI Asset Management Company Ltd UTI Tower, Gn Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051  Tel: 022 - 6678 6666/6678 6258 Fax: 022 - 61343500/71013500/26549535  Investors may post their grievances at our website: <a href="http://www.utimf.com">www.utimf.com</a> or e-mail us at <a href="mailto:service@uti.co.in">service@uti.co.in</a>			

**D. COMPUTATION OF NAV**

- (a) The Net Asset Value (NAV) of the scheme shall be calculated by determining the value of the scheme’s assets and subtracting therefrom the liabilities of the scheme taking into consideration the accruals and provisions. NAV shall be declared separately for the different Plans and Options of the scheme.
- (b) The NAV per unit of the scheme shall be calculated by dividing the NAV of the scheme by the total number of units issued and outstanding on the date of calculation under the scheme. The NAV shall be rounded off upto four decimal places for the scheme.

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

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

The NAV under the Scheme would be rounded off to 4 decimals and Units will be allotted upto three decimal places or such other formula as may be prescribed by SEBI from time to time.

**Methodology for Calculation of Sale and Re-purchase price of the units of mutual fund scheme**

**a) In case of Purchase of mutual fund units**

As per existing regulation, no entry load is charged with respect to applications for purchase / additional purchase of mutual fund units. Therefore, Computation of Sale Price is as below:

NAV	10.00
Entry Load	Not Applicable
Sale Price	10.00

This also means, Sale Price = NAV as on date of investment

**b) Redemption/ Repurchase of mutual fund units**

In case of redemption, repurchase price is calculated as below

Repurchase Price = NAV as on date of redemption - exit load (if applicable)

**c) Illustration showing how repurchase price is calculated under 2 different scenarios-**

**Amount Invested** - Rs.10,000/-

**Date of Investment** - 1st April 2022

**NAV as on date of investment**- Rs.10/- per unit

**Exit load- For** exit on or before 12 months from the date of allotment - 1%

For exit after 12 months from the date of allotment - Nil

No of units allotted at the time of purchase

$$= \frac{\text{Amount invested}}{\text{NAV of the scheme on the date of investment}}$$

$$= 10,000 / 10 = 1000 \text{ units}$$

Particulars	Scenario I	Scenario II
	Redemption during applicability of exit load	Redemption in case of Nil Exit load
Date of Redemption	On or before 31st March 2023	After 31st March 2023
NAV as on date of redemption	Rs. 12	Rs.12
Applicable Exit load	1%	Nil
Repurchase Price (NAV as on date of redemption-Exit load)	Rs.12 - (Rs.12*1%)	Rs.12- (Nil)
Repurchase Price on date of Redemption	Rs.11.88	Rs.12

Redemption Amount payable to investors (no of units allotted x Repurchase Price)	Rs.11.88 x 1000	Rs.12 x 1000
	= Rs.11,880/-	Rs.12,000/-

**Note** - This is only for illustration purpose. Actual Exit load charged in the Scheme may vary. The above mentioned example does not take into consideration any applicable statutory levies and taxes.

- (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](http://www.utimf.com) and on AMFI's website [www.amfiindia.com](http://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. NEW FUND OFFER (NFO) EXPENSES**

All New Fund Offer expenses would be borne by AMC.

**B. ANNUAL SCHEME RECURRING EXPENSES**

(a) 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 2.25% 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](http://www.amfiindia.com) for Total Expense Ratio (TER) details.

Particulars	% of Net Assets
	UTI Innovation Fund – Regular Plan
Investment Management and Advisory Fees	Up to 2.25%
Trustee Fee	
Audit Fees	
Custodian Fees	
RTA Fees	
Listing 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 of trade value for cash and derivative market trades respectively	
Goods and Services Tax on expenses other than investment and advisory fees	
Goods and Services Tax on brokerage and transaction cost	
Other Expenses	
<b>Maximum total expense ratio (TER) permissible under Regulations 52 (6) (c)</b>	
Additional expenses under regulation 52(6A) (c)	Up to 0.05%
Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) #	Up to 0.30%

**Note:** Direct Plan (investment not routed through a distributor) under the scheme shall have a lower expense ratio excluding distribution expenses, commission etc. and no commission shall be paid from such Plan. Portfolio of the Scheme under the Regular Plan and Direct Plan will be common.

The TER of the Direct Plan will be lower to the extent of the distribution expenses/ commission which is charged in the Regular Plan.

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The purpose of the table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly. 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 (MF) Regulations.

- (b) The total annual recurring expenses of the scheme excluding redemption expenses but including the investment management and advisory fees shall be subject to the following limits:

Daily Net Assets of the scheme	% of Net Assets
on the first Rs.500 crores of the daily net assets	2.25%
on the next Rs.250 crores of the daily net assets	2.00%
on the next Rs.1,250 crores of the daily net assets	1.75%
on the next Rs.3,000 crores of the daily net assets	1.60%
on the next Rs.5,000 crores of the daily net assets	1.50%
on the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net asset or part thereof.
on balance of the assets	1.05%

**Total Expense Ratio (TER) and Additional Total Expenses:**

**(i) Charging of additional expenses**

1. 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.
2. 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:

[(Daily net assets) X (30 basis points) X (New inflows from Retail Investors from beyond top 30 cities)]

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365\* X 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.

3. Additional expenses, not exceeding 0.05% of daily net assets of the scheme, shall be charged towards Investment Management and Advisory fees charged by the AMC ('AMC fees') and for recurring expenses (like custodian fees, audit fees, expenses for Registrars services etc) charged under different heads as mentioned under SEBI Regulations. Such additional expenses will not be charged if exit load is not levied or is not applicable to the Scheme.
4. The 'AMC fees' charged to the scheme with no sub-limits will be within the TER as prescribed by SEBI Regulations.
5. In addition to the limits indicated above, brokerage and transaction cost incurred for the purpose of execution of trade shall be charged to the schemes as provided under Regulation 52 (6A) (a) upto 12 bps and 5 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.
6. # SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 and AMFI letter dated No. 35P/ MEM-COR/ 85-a/ 2022-23 dated March 02, 2023 has directed AMCs to keep B-30 incentive structure in abeyance with effect from March 01, 2023 till further notice.

**(ii) Goods and Services Tax (GST)**

1. UTI AMC shall charge GST on investment and advisory fees to the scheme in addition to the maximum limit of TER.
2. GST on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER.
3. GST on entry/exit load, if any, shall be paid out of the load proceeds. Exit load, net of GST, if any, shall be credited to the scheme.
4. 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**

UTI Mutual Fund (UTI MF) 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.

	<b>Particulars</b>	<b>Regular Plan</b>	<b>Direct Plan</b>
A	Amount invested (Rs.)	10,000	10,000
B	Gross returns – assumed	14%	14%
C	Closing NAV before expenses (Rs.)	11400	11400
D	Scheme Expenses (Rs.)	150	150
E	Distribution Expenses (Rs.)	50	0
F	Total NAV after charging expenses (C-D-E)	11200	11250
G	Net returns to investor	12.0%	12.5%

- 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.

**C. LOAD STRUCTURE– for all classes of investors**

- (1) Exit 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. There will not be any distinction among unit holders should be made based on the amount of subscription while charging exit loads. Any imposition or enhancement in the load shall be applicable on prospective investments only. For the current applicable structure, please refer to the website of the AMC [www.utimf.com](http://www.utimf.com) or call at 1800 266 1230 (toll free number) or (022) 6227 8000 (non toll free number) or your distributor.

Entry Load (As % of NAV)	Exit Load (As % of NAV)
Not applicable	<p>1% if redeemed/switched out within 12 months from the date of allotment, Nil thereafter</p> <p>Any redemption/ switch out of units would be done on a <b>First in First Out (FIFO)</b> basis.</p> <p>The above Exit Load is applicable for all redemptions/switch-out transactions including Systematic Withdrawal Plan (SWP) and Systematic Transfer Investment Plan (STRIP).</p>

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No./168230/09 dated June 30, 2009 no entry load will be charged for purchase/additional purchase /switch-in accepted by the Fund. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plans/Systematic Transfer Investment Plans accepted by the Fund.

Switch in/out, Systematic Investment Plan (SIP) and Systematic Transfer Investment Plan (STRIP) will also attract Load like regular Purchases and Redemption.

The AMC reserves the right to change/modify exit/switchover load, depending upon the circumstances prevailing at any given time. A load structure when introduced by the AMC may comprise of exit load and/or switchover load as may be permissible under the SEBI Regulations. The load may also be changed from time to time and in the case of an exit/redemption load this may be linked to the period of holding. The switchover load may be different for different plans. However, any such change in the load structure shall be applicable on prospective investment only.

**The investor is requested to check the prevailing load structure of the scheme before investing.**

**For any change in load structure, AMC will issue an addendum and display it on the website/UTI Financial Centres.**

**(2) Transaction charges to Distributors:**

Pursuant to provision 10.5.1 to 10.5.3 of para 10.5 under Chapter 10 of SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023 /74 dated May 19, 2023 a transaction charge of Rs.100/- for existing investors and Rs.150/- in the case of first time investor in Mutual Funds, per subscription of Rs.10,000/- and above, respectively, is to be paid to the distributors of UTI Mutual Fund products. However, there shall be no transaction charges on direct investment/s not made through the distributor/financial advisor etc.

There shall be no transaction charge on subscription below Rs.10,000/-.

In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above. In such cases, the transaction charge shall be recovered in 3-4 instalments

The transaction charge, if any, shall be deducted by UTI AMC from the subscription amount and paid to the distributor and the balance shall be invested. Allocation of Units under the scheme will be net of Transaction Charges. The Statement of Account (SoA) would also reflect the same.

If the investor has not ticked in the Application form whether he/she is an existing/new investor, then by default, the investor will be treated as an existing investor and transaction charges of Rs.100/- will be deducted for investments of Rs.10,000/- and above and paid to distributor/financial advisor etc., whose information is provided by the investor in the Application form. However, where the investor has mentioned 'Direct Plan' against the scheme name, the Distributor code will be ignored and the Application will be processed under 'Direct Plan' in which case no transaction charges will be paid to the distributor.

**Opt in / Opt out by Distributors:**

Distributors shall be able to choose to opt out of charging the transaction charge. However the 'opt out' shall be at distributor level and not at investor level i.e., a distributor shall not charge one investor and choose not to charge another investor.

Distributors shall also have the option to either opt in or opt out of levying transaction charge based on category of the product. The various category of product are as given below:

Sr. No.	Category of product
1	Liquid/ Money Market Schemes
2	Gilt Schemes
3	Debt Schemes
4	Infrastructure Debt Fund Schemes
5	Equity Linked Saving Schemes (ELSS)
6	Other Equity Schemes
7	Balanced Schemes
8	Gold Exchange Traded Funds
9	Other Exchange Traded Funds
10	Fund of Funds investing Overseas
11	Fund of Funds – Domestic

Where a distributor does not exercise the option, the default Option will be Opt–out for all above categories of product. The option exercised for a particular product category will be valid across all Mutual Funds.

The ARN holders, if they so desire, can change their option during the special two half yearly windows available viz. March 1st to March 25th and September 1st to September 25th and the new option status change will be applicable from the immediately succeeding month

- (3) Any imposition or enhancement of load shall be applicable on prospective investments only. At the time of changing the load structure, the Mutual Fund shall consider the following measures to avoid complaints from investors about investment in the scheme without knowing the exit load:
- (i) The addendum detailing the changes shall be attached to the Scheme Information Document and Key Information Memorandum. The addendum shall be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Document and Key Information Memorandum already in stock.
  - (ii) Arrangements shall be made to display the addendum in the Scheme Information Document in the form of a notice in all the official points of acceptance and distributors/brokers office.
  - (iii) The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and shall also be disclosed in the statement of accounts issued after the introduction of such load.
  - (iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.
  - (v) Any other measures which the Mutual Fund may feel necessary.

#### **D. WAIVER OF LOAD FOR DIRECT TRANSACTIONS**

Pursuant to SEBI circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, no entry load shall be charged for all the mutual fund schemes. Therefore, the procedure for the waiver of load for direct application is no longer 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:

- 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 Rs.):**-  
Penalties imposed by IRDA

**A. The following penalties were imposed by IRDA against LIC for the year 2019-20 & 2020-21 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 2019-20 – 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 2020-21 – Nil

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

On 14<sup>th</sup> 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 3<sup>rd</sup> 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)
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	2019-20	Income tax penalty	9.00
		<b>Total</b>	<b>9.00</b>

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 31.03.2019 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 2021-22**

Sr. No.	Authority	Amount (₹ in Lakhs)		
		Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority	0	0	0
2	GST/Service Tax Authorities	670.94	50.51	0.00
3	Income Tax Authorities	374.27	16.82	0.00
4	Any other Tax Authorities	0.76	0.76	0.00
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	0.00	0.00	0.00
6	Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956	0.00	0.00	.00
7	Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	36.58	36.58	0.00
8	Securities and Exchange Board of India	10.00	0.00	0.00
9	Competition Commission of India	0	0	0
10	Any other Central/State/Local Government / Statutory Authority	11.63	5.73	0.00

	<b>Total</b>	<b>1104.18</b>	<b>110.40</b>	<b>0.00</b>
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**Details of non compliance/Violation for the year 2021-22:**

Delay In return filling & late remittance of tax	374.27
Late remittance of professional tax	0.76
Penalty awarded by Court in favor of policyholders	36.41
Penalty awarded by Govt. Authority other than the policyholder matters.	21.80
GST/ Service Tax Authority	670.94
<b>Total</b>	<b>1104.18</b>

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

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
		<b>Total</b>		<b>8022650</b>

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

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

RBI-Currency chest			
FY 2019	Cases	Amount	Round off
<b>Total</b>	<b>114</b>	<b>2333668</b>	<b>23.34</b>

Other Domestic Regulators			
FY 2019	Cases	Amount	Round off
<b>Total</b>	<b>20</b>	<b>104528</b>	<b>1.05</b>

Show cause notice			
FY 2019	Cases	Amount	Round off
<b>Total</b>	<b>7</b>	<b>-</b>	<b>0</b>

Other than any Regulator			
FY 2019	Cases	Amount	Round off
<b>Total</b>	<b>14</b>	<b>92121391</b>	<b>9.21</b>

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

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

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

<b>Details of Penalties imposed on Bank during the period 01.04.2021- 31.03.2022 by RBI/SEBI/other regulator and Govt. Agencies.</b>		
<b>Overseas Regulators</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>11</b>	<b>32.80</b>
<b>RBI-Other than currency chest</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>344</b>	<b>614.17</b>
<b>RBI-Currency chest</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>184</b>	<b>360.24</b>
<b>Other Domestic Regulators</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>1</b>	<b>500</b>
<b>Show casue notice / letters issued</b>		
FY 2021-22	Cases	Amount in Lakh

<b>Total</b>	<b>15</b>	<b>NA</b>
<b>Non-regulatory Govt. Bodies / Agencies</b>		
FY 2021-22	Cases	Amount in Lakh
<b>Total</b>	<b>57</b>	<b>255.73</b>

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

**DISCIPLINARY ACTION AND/OR PENALTY IMPOSED BY RBI / SEBI OR STOCK EXCHANGES OR OTHER REGULATORY AUTHORITIES AGAINST THE BANK IN F.Y. 2019-20, 2020-21 and 2021-22**

a. Non-compliance with regulatory guidelines and administrative actions initiated against the bank **in the shape of penalties** and or corrective steps taken to avoid recurrence of the lapses shall be disclosed in the annual report of the bank in terms of RBI’s master direction on Financial Statements - Presentation and Disclosures.”

Kindly refer the link below for your consideration.

<https://www.pnbindia.in/annual-reports.html>

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 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.

**PNB Comment:**

2019-20	NSE and BSE vide their letters 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 the Stock Exchanges regarding the meeting of the Board of Directors held to consider the proposal of raising of funds by the Bank. The same was duly paid by the Bank.
2020-21	Nil
2021-22	Nil

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. AppealNo12 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	Final Arguments over on 01/02/2018. Matter reserved for orders. Matter will come up for hearing in due course as per CMIS. No next date has been fixed in the matter.

					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.	
2	Malwani (523710)	Mumbai	Jawaharlal Nehru Port Trust	NCDRC, CC/1564/2016,	A sum of Rs. 180 Cores was received as a term deposit from JNPT, Mumbai by the Malwani, Malad (W) Branch. The term deposit was not created by the 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 Cores 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.	19.01.2021 for Final Arguments on I.A. No. 384/2020 challenging the complaint on ground 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. The matter was listed on 14.03.2022 and was adjourned. Next date of hearing is on 07.12.2022 for same purpose.
3	Fort, Mumbai	Mumbai	Enforcement Directorate	High Court of Bombay, OOCJ, 24.10.2018, FEMA(STAMP) No. 30912 of 2018	<p>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.</p> <p>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 Sh. Anup Khaitan Advocate.</p>	Objections are removed. Now pending for listing. Matter will come up for hearing in due course as per CMIS. No next 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. GST authorities conducted hearing on 02.05.2022 which was attended by our legal Counsel Ms. Nikita Badheka and officials from special cell, Circle Office Mumbai City. GST authority is yet

						to pass an order on the issue.
5	CC JC RAJKOT	Ahmedabad	Reserve Bank of India	NA	Levy of penalty of Rs. 15000/- on currency chest Jubli Chowk, Rajkot branch by RBI for the deficiencies observed during the inspection	

\* 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 as Sponsor

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

**Details of Regulatory penalties reported to IBG from 01.04.2019 to 31.03.2022 on Overseas Banking Subsidiaries of State Bank of India**

Sr. No.	Name of Foreign Office / Subsidiary	Date of reporting to IBG	Reasons For Penal Action	Amount of Penalty
1	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 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)
2	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)
3	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 in the off-site examination for the period of April-June 2018	IDR 9,450,000 (INR 49,000 Approx)
4	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 17000 Approx)
5	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 the Board of Directors must be reported by banks to OJK not later than 10 working days after the date of	IDR 7 million (INR 36000 appx.)

			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	
6	Bank SBI Indonesia	Oct-20	OJK imposed a penalty on account of errors found in regulatory Reportings in their annual inspection at BSBII.	IDR 3.05 mio (INR 15,000 appx.)
7	Commercial Indo Bank LLC, Moscow	Dec-20	Central Bank of Russia issued a penalty on CIBIL 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.)
8	Bank SBI Indonesia	July-21	OJK imposed a penalty on account of errors found in regulatory Reportings in their annual inspection at BSBII.	IDR 4.85 Mio (INR 25000 Approx)
9	SBI (Mauritius) Ltd.	Aug-21	Bank of Mauritius impose a penalty on SBI (Mauritius) Ltd. due to discrepancies detected in the MCIB data reported by them.	MUR 0.20 Mio (INR 340000 Approx)
10	Bank SBI Indonesia	Aug-21	OJK imposed a penalty on account of errors in Gross an Net NPA Ratio detected in the published reports for Q 4 of 2020 and Q 1 of 2021.	IDR 0.30 Mio (INR 1500 Approx)
11	Bank SBI Indonesia	Dec-21	OJK imposed a penalty for erroneous classification of 12 CIFs under SME. Fines imposed for the reporting months of March, April and May 2021.	IDR 6.20 Mio (INR 33000 Approx)
12	Bank SBI Indonesia	Mar-22	OJK imposed a penalty for error in reporting of the half-yearly data on Human Resources submitted to OJK as on 31.12.201.	IDR 0.10 Mio (INR 550 Approx)

<b>Circle-wise summary of Penalty imposed by RBI during</b>				
	<b>(Amount in millions)</b>			
<b>CIRCLE</b>	<b>FY 18-19</b>	<b>FY 19-20</b>	<b>FY 20-21</b>	<b>FY 21-22</b>
Ahmedabad	10.80	5.47	4.23	1.15
Amarvati	3.40	2.36	0.02	0.81
Bengaluru	10.99	2.85	4.96	5.46
Bhopal	6.06	6.83	1.07	5.20
Bhubaneswar	0.08	138	0.34	5.74
Chandigarh	4.36	5.61	1.01	1.01
Chennai	2.72	2.31	0.50	1.11
Guwahati	24.88	0.83	1.56	6.24
Hyderabad	2.98	1.42	0.38	0.62
Jaipur	7.58	13.00	0.84	2.47
Kolkata	0.45	0.30	0.01	0.71
Lucknow	5.37	4.48	0.77	31.88
Maharashtra	2.71	2.22	0.88	5.54
Mumbai Metro	0.83	1.90	0.62	0.74
New Delhi	7.47	3.21	1.59	2.37
Patna	0.00	2.20	33.38	6.64

Thiruvananthapuram	0.71	0.53	0.33	0.36
<b>TOTAL</b>	<b>91.37</b>	<b>56.87</b>	<b>52.49</b>	<b>78.05</b>

**Annexure-I**

**Direct Tax**

Over 295 direct tax matters involving State Bank of India and erstwhile Associate Banks are pending before the Supreme Court of India, the High Court, the Income Tax Appellate Tribunal and the Commissioner of Income Tax Appeals involving an aggregate net amount of Rs.649.07 Billions as on 31<sup>st</sup> March 2022.

**Annexure-2**

**GST**

- As on 31<sup>st</sup> March 2022, 61 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 Supreme Court of India involving amount of Rs. 22.47 billion.
- In addition to above, 54 Show Cause Notices are pending before Assistant / Deputy Commissioner / Commissioner-GST Involving amount of Rs. 34.42 billion.

**Annexure**

<b>REPORT ON PENALTIES IMPOSED/PENAL ACTION TAKEN AGAINST BANK UNDER VARIOUS LAWS AND STATUES AND ACTION TAKEN FOR CORRECTIVE MEASURES DURING THE PERIOD 01.04.2021 TO 31.03.2022</b>				
<b>State Bank of India</b>				
<b>S. No.</b>	<b>Circle/Office Date of Penalty</b>	<b>Nature of penalty</b>	<b>Amount</b>	<b>Corrective action taken</b>
1	SBI 06.07.2021	RBI imposed a monetary penalty of Rs. 50.00 lacs for failure to ensure data accuracy and integrity while submitting the data on large credit (CRILC reporting) to Reserve Bank.  Bank did not report data of two companies namely M/s. Managlore SEZ Limited and M/s. Parklin LLC, with sanctioned amount of more than Rs. 5 crore as Group companies of the borrower from June 2017 to March 2020 and from March 2018 to December 2019 respectively.  Bank also incorrectly reported data of two companies namely M/s. Malwa Solar Power Generation Private Limited and M/s. SRM Institute of Science and technology as group companies of the borrower from March 2018 to March 2020 and June 2018 to September 2018 respectively.  <b>The penalty has been paid on 14.07.2021</b>	Rs. 50.00 lacs.	A validation mechanism has been developed to overcome the deficiencies in CRILC reporting on nine static data (viz. PAN, LEI, CIN, Group, Industry, Sector, Banking Arrangement, CRA & ECR).
2	SBI 18.10..2021	RBI impose a monetary penalty of Rs. 1.00 Crore for delay in reporting of the fraud in respect of the Current Account of Karnataka State Handicraft Development Corporation (KSHDC).  <b>The penalty has been paid on 25.10.2021</b>	Rs. 1.00 Cr.	FPMD has issued a revised SOP (version 2.0) effective from January 2022 covering identification and reporting of frauds in time.
3	SBI 26.11.2021	Reserve Bank of India imposed a penalty of Rs. 1.00 crore for contravention of the provisions of subsection (2) of section 19 of the Banking regulation Act related to the following:  The bank held shares as a pledge, of an amount exceeding thirty percent of the paid-up share capital of six borrower companies as on March 31, 2018 and continued to hold shares exceeding thirty percent of the paid up share capital of two borrower companies as on March 2019.  <b>The penalty has been paid on 01.12.2021.</b>	Rs. 1.00 Cr.	Bank formed a team to streamline the entire process and completion of the whole exercise.  CPPD has reviewed the existing guidelines/SOP on loans and advances against pledge of shares and revised SOPs Have been circulated vide e-circular dated 13.04.2022

<b>Foreign Branches / Subsidiaries</b>						
<b>Sr. No.</b>	<b>Name of Office/</b>	<b>Date of</b>	<b>Brief details</b>	<b>Impact of</b>	<b>Corrective</b>	<b>Date of</b>

	Branch/ Banking Subsidiary	Regulatory action reported/ observed		violation	action taken	submission to ECCB and Observation of Directors
1.	Bank SBI Indonesia (BSBII)	16.07.2021	<p>The regulator, Otoritas Jasa Keuangan (OJK) conducted periodic examination of the Subsidiary Bank in February 2021. Based on their findings during the examination, the OJK vide their letter No. SR-16/PB.333/2021 dated 16<sup>th</sup> July 2021 imposed a financial penalty of IDR 4.85 Mio (USD 334) for various errors (Errors like contract number, credit maturity period, credit maturity period, credit type code, credit start date, credit maturity date, category code of borrower, credit utilisation, economic sector code and location code in SLIK and Errors like credit maturity and guarantee period, economic sector, institution rating and company rating, location, time period of credit etc. in LBU) detected in reporting under 2 sets of reports viz. Financial Information Service System (“SLIK”) and Commercial Bank Monthly Reports (“LBU”) submitted during the period covered under examination.</p> <p><b>The penalty has been paid on 29.07.2021.</b></p> <p>The erroneous reports were up to the month of May 2021 and correct reporting has started thereafter from June 2021</p>	Penalty of IDR 4.85 mio (INR Rs.24,908/- approx)	<ul style="list-style-type: none"> <li>• Maker, checker and approver for all reports have been strengthened.</li> <li>• The knowledge and skill of the concerned staff strengthened through training/works hops</li> <li>• Periodic checking of correctness of reports by Internal Audit.</li> <li>• Reiterating the ownership of reports</li> </ul>	<p>Meeting dated 10.08.2021</p> <p>Directors advised that steps be initiated to ensure error free reporting to the regulators. In response, it was advised that Maker-Checker system has already been put in place and further steps to automate the reporting process are being undertaken. The memorandum was taken on record with aforementioned observations.</p> <p><b>Status update on automation:</b></p> <p>BSBII has engaged a local vendor in Aug 2021 for automaton of various regulatory reporting modules, which is expected to be rolled out by 31<sup>st</sup> December 2022.</p>
2	Bank SBI Indonesia (BSBII)	05-08-2021	<p>The Otoritas Jasa Keunangan (Financial Services Authority of Indonesia) detected error under specific regulation of POJK No. 9/SEOJK 03/2020 concerning about transparency and publication of conventional commercial bank statements) in calculating the gross NPL ratio in the published quarterly results for the Quarter-IV of 2020 (audited results) and quarter-I of 2021 and imposed penalty on</p>	Penalty of IDR 3,00,000/- (INR 1,543/- Appx) imposed.	<ul style="list-style-type: none"> <li>• Root Cause Analysis (RCA) done and the errors occurred due inadvertently using the old formula while calculating NPA publication in terms of regulation under POJK 15 of 2017 instead of revised formula that came into effect in 2020.</li> </ul>	<p>Meeting dated 31.08.2021</p> <p>The Directors opined that irrespective of the amount of penalty, such events result in reputational loss for the Bank and advised that all necessary steps to ensure non-recurrence of such incidents, be taken. The</p>

			<p>BSBII for errors in reporting.</p> <p><b>The penalty has been paid on 28.08.2021.</b></p> <p>It has been further advised about erroneous figures and corrected figures as under:</p> <p><b>Reported/Erroneous Gross NPL/Net NPL:</b>                  Q4: 2020 (audited):                  Gross NPL: 3.85%                  Net NPL: 0.65%</p> <p>Q1 2021 (unaudited):                  Gross NPL: 3.44%                  Net NPL: 0.00%</p> <p><b>Correct Gross NPL/Net NPL:</b>                  Q4: 2020 (audited):                  Gross NPL : 4.17%                  Net NPL: 0.71%</p> <p>Q1 2021 (unaudited):                  Gross NPL : 3.69%                  Net NPL: 0.00%</p>		<ul style="list-style-type: none"> <li>Clarification was also sought from the regulator on correct interpretation of the regulation to ensure correct reporting.</li> </ul>	<p>Directors further advised that to avoid such manual errors, automation of reporting in the foreign offices to the extent possible be explored. The memorandum was taken on record with aforementioned observations.</p> <p><b>Status update on automation:</b>                  BSBII has engaged a local vendor in Aug 2021 for automation of various regulatory reporting modules, which is expected to be rolled out by 31<sup>st</sup> December 2022</p>
3.	SBI (Mauritius) Ltd. (SBIML)	19-08-2021	<p>The Regulator, Bank of Mauritius, the Central Bank of Mauritius imposed penalty of 2,00,000 Mauritian Rupees (MUR) (INR 3,47,520/-) on SBI (Mauritius Ltd. (SBIML) for discrepancy in reporting of data relating to credit facilities to Mauritius Credit information Bureau (MCIB).</p> <p><b>The penalty has been paid on 13.08.2021.</b></p>	Penalty of 2,00,000/- Mauritian Rupees (MUR) {INR 3,47,520/-}	<ul style="list-style-type: none"> <li>Root Cause analysis done. The discrepancy was on account of various technical reasons resulted in mismatch between MCIB data and Finical data.</li> <li>SOP for MCIB has been strengthened for daily monitoring and control.</li> <li>Various exception reports have been introduced and the extracts from Finacle are being checked manually before uploading on MCIB portal. The MCIB data and Bank's data reconciled at periodical intervals</li> </ul>	<p>Meeting dated 31.08.2021.</p> <p><b>Status update on automation of returns</b>                  The Bank has onboarded the parent bank OFSAA platform to automate the regulatory reporting. As on date 21 reports are already in production. The remaining reports are in various stages of development.</p>
4.	Bank SBI Indonesia (BSBII)	16-12-2021 (Received by BSBII on 20-12-	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia)	Penalty of IDR 6,200,000.00 (INR	<ul style="list-style-type: none"> <li>Improving the internal function (maker-</li> </ul>	Meeting dated 04.01.2022

		2021)	<p>has impose a penalty on Bank SBI Indonesia vide letter No.S-197/PB 333/2021 dated 16.12.2021 for error in reporting export-oriented debtors under 'SME accounts'.</p> <p>In its periodic regulatory reports (LBU and SLIK). BSBII was classifying 12 of its export-oriented debtors under 'SME accounts' since July 2017, base on an internal Bank decision.</p> <p>After the OJK Inspection as of 28-02-2021, as part of data cleansing, the Credit Administration Division of BSBII analysed and interpreted that the 12 debtors should not be reported as SME debtors as per extant instructions, thus changing the reporting in LBU (Commercial Bank Monthly Report) and SLIK (Financial System Information Service System).</p> <p>OJK accepted that the changes are correct and concluded that all the reports of SME since the date of general audit (OJK Inspection of 28-02-2021) as wrong namely March, April and May 2021. The regulator imposed a penalty of IDR 4,400,000.00 on account of LBU errors and IDR 1,800,000.00 due to SLIK errors (aggregate penalty- IDR 6,200,000.00; INR 32,854.00 appx), citing violations of Bank Indonesia regulation PBI No.12/2/PBI/2010 dated 05-02-2020 (LBU) and Financial Services Authority Regulation No.64/POJK03/2020 dated 29-12-2020 (SLIK).</p> <p><b>The penalty has been paid on 22.12.2021</b></p>	32,854.00 Appx) imposed.	<p>checker system) before the report is sent.</p> <ul style="list-style-type: none"> <li>Improving the monitoring function on a regular basis from both Compliance Division and Internal Audit Division so as to reduce the risk of reporting errors.</li> <li>Increase training on external and internal regulations.</li> </ul>	NIL
5.	Bank SBI Indonesia (BSBII)	02.03.2022 (Received by BSBII on 04.03.2022)	<p>The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on Bank SBI Indonesia vide letter No.S-S-40-PB.333/2022 dated 02.03.2022 for not including the appointment</p>	Penalty of IDR 1,00,000.00 (INR 534.00 Appx.) imposed	<ul style="list-style-type: none"> <li>Root Cause Analysis (RCA) has been conducted by BSBII and found that while preparing the list of employees for the half year</li> </ul>	29.03.2022  NIL

			<p>of a consultant in a semi-annual report submitted to OJK.</p> <p>OLK, the regulator has advised that though BSBII has informed vide BSBII letter no. 055/DIR-SBII/I/2022 dated 21.01.2022 dated 21.01.2022 to OJK about the appointment of Mr. Dipankar Basu as a consultant in BSBII, yet the same was not reported in BSBII's Semester Report (half yearly related to primarily data of human resources being uploaded through OJK's reporting tool named "APOLO". Hence, the penalty was imposed OJK has further advised that BSBII should pay attention to the completeness, accuracy, integrity of data as well as timely submission of reports to avoid similar problems in future.</p> <p><b>The penalty has been paid on 08.03.2022</b></p>	<p>ended 31.12.2021, their HR Department has encountered some technical issue due to which the record pertaining to the consultant was dropped and the excel sheet without the details of the regulator's reporting tool.</p> <ul style="list-style-type: none"> <li>• BSBII has now submitted the corrected report in line with the regulations.</li> </ul>	
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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 38 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 and submissions with SEBI in March 2020 and thereafter denying all the allegations made in the SCN. Hearings have also been held. Order is yet to be issued.

- 5) PFRDA issued order dated 4<sup>th</sup> May, 2022 under Sections 30, of the PFRDA Act, 2013 and PFRDA (Procedure for Inquiry by Adjudicating Officer) Regulations, 2015, whereby a monetary penalty of Rs. 5.00 lacs is imposed on UTI AMC Ltd for violation of certain provisions of PoP Regulations, 2018 and PFRDA Act, 2013. The penalty has been remitted to PFRDA on May 20, 2022.

**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 0.74 crore. For this we are in the process of submitting the memorandum of miscellaneous application to ITAT for AY 2012-13 for the purpose of re-hearing on the ongoing matters.
  - iv) The assessment of Assessment Year 2013-14 has been completed and there is a dispute of income tax amounting to INR 0.78 crore. For this we are in the process of submitting the memorandum of miscellaneous application to ITAT for AY 2013-14 for the purpose of re-hearing on the ongoing matters.
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

**The Board of Directors of UTI Trustee Co (P) Ltd vide Circular Resolution dated 16<sup>th</sup> January, 2023 have approved the launch of UTI Innovation Fund and have ensured that the scheme approved by them is a new product offered by UTI Mutual Fund and is not a minor modification of the existing scheme/fund/product.**

**Notwithstanding anything contained in this Scheme Information Document (SID), 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:** 2<sup>nd</sup> Floor, IFCI Bhavan, Behind Tanishq Show Room, Nr. Lal Bungalow Bus Stand, C G Road, Ahmedabad – 380 006, Gujarat, Tel.: (079) 26462180, 26462905, **Anand:** 12-A, First Floor, Chitrangna Complex, Anand – V. V. Nagar Road, Anand – 388 001, Gujarat, Tel.: (02692) 245943 / 944, **Bharuch:** 103-105, Aditya Complex, 1<sup>st</sup> Floor, Near Kashak Circle, Bharuch – 392 001, Gujarat, Tel.:(02642) 227331, **Bhavnagar:** Anjaneya Prime, Shop no. 102, 1st floor, Near Daxinamurti School, Waghawadi Road, Bhavnagar - 364 002 Gujarat 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, **Gandhidham:** Shop No 106, First floor, Rishabh Corner, Tagore Road, Sector 8, Gandhidham – 370201, Tel: 028-36456877, **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:** 1<sup>st</sup> 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:** 1<sup>st</sup> Floor, 103, Signature Building, Opp. Petrol Pump, Above Yes Bank, Dharampur Road, Halar, Valsad, Gujarat - 396 001, Tel. No. 02632-222012, **Vapi:** 1<sup>st</sup> 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:** Shop No. 2 & 3, Ground Floor, Emerald Apartment, Roshan Nagar, Off. Chandavarkar Road, Borivali West, Mumbai – 400092, Maharashtra, Tel.28920250, 28920251, 28920298, 28920956, 28929383, **Ghatkopar:** 102, 1<sup>st</sup> Floor, Sai Plaza, Jawahar Road, Opp. Ghatkopar Rly Station, Ghatkopar (East), Mumbai – 400 077, Maharashtra, Tel. No. (022) 25010833 / 25010715, **Goregaon:** 101, 1<sup>st</sup> 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, **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, 1<sup>st</sup> 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, 1<sup>st</sup> Floor, Above Trimurti Sweets, Do Batti Square, Ratlam – 457 001, Madhya Pradesh, Tel.: (07412) 222771/72.

**REST OF MAHARASHTRA AND GOA**

**Aurangabad:** Plot No. 124, Ground Floor, Samarth Nagar, Near Sawarkar chowk, Varad Ganesh Road Aurangabad - Pin 431001, Tel. No.:(0240) 2345219, **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, Primitive Hospicio Road, Behind Cine Metropole, Margao, Goa-403 601, Tel.: (0832) 2711133, **Nasik:** Apurva Avenue, Ground Floor, Near Kusumagraj Pratishthan, 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, **Sangli:** 1st Floor, Building No 524-A, Unit No 17, Krishnayan Business Arcade, Opp. Zilha Parishad, Miraj Road Sangli - 416416 Tel: 0233 - 299051, **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, Goniana Road, Bathinda - 151 001, Punjab, Tel. No. (0164) 223 6500, **Chandigarh:** SCO No. 2907-2908, Sector 22-C, Chandigarh - 160 022, Tel. No. (0172) 2703683, **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:** 193/1, Ground floor, Narayani Tower, Mangal Panday Nagar, Meerut, Uttar Pradesh - 250 004, Tel.: (0121) 4331480, **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:** 398/10, 2nd Floor, Near Suchna Kendra, Infront of Patel Maidan, Jaipur Road, Ajmer, Rajasthan - 305 001. Tel No. 0145-2423974, **Alwar:** Plot No.1, Jai Complex (1st Floor), Above AXIS Bank, Road 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, Dhuleshwar Garden, Sardar Patel Marg, 'C' Scheme, Jaipur-302 001, Tel: (0141)-4004941/43 to 46, **Jodhpur:** 44A Purusharth, 11th Pal Road, Opposite Lohiya Garments, Sardarpura, Jodhpur - 342001, Tel.: 8657436177, **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. Bihani 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:** 1<sup>st</sup> Floor, Mandakani Tower, 148, Civil Lines Station Road, Bareilly, Uttar Pradesh -243001, Tel. :0581-2423016, **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:** 1<sup>st</sup> 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, 2<sup>nd</sup> 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, Avs 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:** J R Plaza, First Floor, Rajkumarganj Main Road, Mirzapur, Near LIC Darbhanga/Woodland Darbhanga, Bihar - 846004 Tel.: (06272) 250 033, **Gaya:** 1<sup>st</sup> 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:** 3<sup>rd</sup> 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:** 1<sup>st</sup> 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:** Unit no. 107, 1st Floor Ozone Plaza, Bankmore Dhanbad, Jharkhand - 826001 Tel: (0326) 2300519, **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, **Balasore:** 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:** 1<sup>st</sup> 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, Rambandhutala, Asansol, West Bengal - 713 303, Tel: (0341) 2970089, 2221818, **Baharampur:** 1/5 K K Banerjee Road, 1<sup>st</sup> 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, 2<sup>nd</sup> Floor, Parbirhata, 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., 1<sup>st</sup> 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, 9<sup>th</sup> 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, 1<sup>st</sup> 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, Vijaywada – 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, 2<sup>nd</sup> 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), 10<sup>th</sup> Main Road, 4<sup>th</sup> 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:** 103 /104, 1st floor, Indus Business Centre, near Canara Bank, Bunts Hostel - Kadri Road, Mangalore - 575002. Phone no (0824) - 2426290/2426258/2426325, **Mysuru:** No.11, Kamakshi Hospital Road 8<sup>th</sup> 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. Kavitha International Hotel, Iyyattu Junction, Ernakulam, Cochin-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, Tel.: (0495) 2367284 / 324, **Madurai:** No.3 West Marret Street, LIC Building (1<sup>st</sup> Floor), Opposite to Railway Station, Madurai – 625 001, Tamil Nadu, Tel. No. (0452) 2338186 / 2333317, **Pondicherry (UT):** No.20, Savitha Plaza, 100 Feet Road, Anna Nagar, Pondicherry (UT)-605005, Tel: (0413) 2203369, **Salem:** No.20, 1st Floor, Above Federal Bank, Ramakrishna Road, Salem, Tamil Nadu – 636 007, Tel.: (0427) 2316163, **T Nagar:** 1st Floor, 29, North Usman Road, T Nagar, Chennai-600 017, Tel: (044) 65720011/12, **Thiruvananthapuram:** T C 15/49(2), 1st Floor, Saran Chambers, Vellayambalam, Thiruvananthapuram-695 010, Tel: (0471) 2723674, **Trichur:** 26/621-622, Kollannur Devassy Building, 1st Floor, Town Hall Road, Thrissur-680 020, Tel.:(0487) 2331 259/495, **Tirunelveli:** 1st Floor, 10/4 Thaha Plaza, South Bypass Road, Vannarpet, Tirunelveli–627

003. Tel.: (0462) 2500186, **Tirupur:** 1<sup>st</sup> Floor, Tip Top Business Centre, (Near Railway Station Rear Entrance), 104-109, College Road, Tirupur, Tamil Nadu – 641 602, Tel.: (0421) 2236339, **Trichy:** Kingston Park No.19/1, Puthur High Road, (Opp. Aruna Theatre), Puthur, Tiruchirapalli-620 017, Tel.: (0431) 2770713, **Vellore:** 1st Floor (Back side), Sai Rajya, No.14, Officers Line (Anna Salai), Vellore – 632 001, Tamil Nadu, Tel.: (0416) 2235357 / 5339.

**UTI NRI CELL**

UTI Tower, ‘Gn’ Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051, Tel: 66786064 • Fax 26528175 •E-mail: uti-nri@uti.co.in

**OFFICE OF THE REGISTRAR**

**KFin Technologies Ltd.:** Unit: UTIMF, Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, **Board No:** 040-6716 2222, **Fax No.:** 040-6716 1888, **Email:** uti@kfintech.com

**KFin TECHNOLOGIES LIMITED CENTRES**

**Abohar:** C/o. Shri S K Goyal, Business Development Associate of UTI Mutual Fund, H. No. 1184, Street No.5, 7<sup>th</sup> Chowk, Abohar, Punjab-152 116, Tel.: 01634-221238, **Ahmednagar:** C/o. Mr. Santosh H. Gandhi, 3312, Khist Lane, Ahmednagar-414 001, Maharashtra, Mob.: 9850007454, **Akola:** Shop No.30, Ground Floor, Yamuna Tarang Complex, N H No.06, Murtizapur Road, Akola-444 004, Tel.: 0724 – 2451 874, **Ananthapur:** # 15-149, 2nd Floor, S.R.Towers, Opp: Lalithakala Parishat, Subash Road, Anantapur-515 001, Tel.: (08554) 244449, **Andaman & Nicobar Islands:** C/o Mr. P Krishna Murthy, No. 2, 1st Floor, Pongi Chaung, Near Tamizar Sangam, Port Blair, Andaman & Nicobar Islands-744101, Mobile: 03192 295853, **Azamgarh:** 1st Floor, Alkal Building, Opp. Nagarpalika, Civil Lines, Azamgarh-276 001, Uttar Pradesh, **Bangalore:** No.35, Puttana Road, Basavanagudi, Bangalore-560004, Phone No. 9611131412, **Bankura:** C/o Shri Subhasis Das, Rampur Road (Old Rathtola), Near City Nursing Home, P O & Dist Bankura-722101 West Bengal, Tel.: 03242-259584, **Begusarai:** Beside UCO Bank, Kapasiya Chowk, Begusarai – 851 117, Bihar, Tel. No. 7518801807, **Bilaspur:** C/o Mr Vijay Kumar Khaitan, Investor Centre, 1st Floor, Hotel Mid Town Complex, Telephone Exchange Road, Bilaspur-495 001, Tel.: (07752) 414 701, **Bongaigaon:** C/o Shri Uday Chatterjee, Natun Para, College Road, P.O. Bongaigaon Dist. Bongaigaon-783380, Assam, Tel.:03664-230488, **Chandrapur:** C/o Mr B S Wadhawan, 3rd Floor, City Plaza, Above New Purti Bazar, Near Jatpura Gate, Chandrapur, Maharashtra-442 402, Tel. No. 07172-255562, **Chinsura:** No : 96, PO: Chinsurah, Doctors Lane, Chinsurah 712101, West Bengal, Phone no. 033-26810164, **Daltonganj:** C/o Mr Dimbesh Shrivastava, Mahendra Arcade, 2<sup>nd</sup> Floor, Near Zila School Chowk, Daltonganj, Dist. Palamau-822 101, Jharkhand, Mob.: 9955365440, **Deoria:** K. K. Plaza, above Apurwa sweets, Civil Lines Road, Deoria 274001, Uttar Pradesh, Phone No. 7518801811, **Dhule:** Ground Floor, Ideal Laundry, Lane No.4, Khol Galli, Near Muthoot Finance, Opp. Bhavasar General Store, Dhule-424 001, Tel: (02562) 282823, **Eluru:** 23A-3-32, Gubbalavari Street, R R Pet, Eluru-534 002, Tel.: (08812) 227851 to 54, **Erode:** No. 4, KMY Salai, Veerappan Traders Complex, Opp. Erode Bus Stand, Sathy Road, Erode-638 003, Tel.: (0424) 2225615, **Ferozpur:** The Mall Road, Chawla bulding 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur 152002, Punjab, Phone No. 01632-241814, **Firozabad:** C/o Mr Nand Kumar Verma, 42/1, Shivaji Marg, Firozabad, Uttar Pradesh – 283 203, Tel. no. 05612 248290, **Gandhinagar:** 27, Suman Tower, Near Hotel Haveli, Sector No.11, Gandhinagar, Ahmedbad-382 011, Tel.: (079) 28529222/23249943/4955, **Gangapur:** C/o Mr Laxmi Narayan Gupta, 98, Bharat Katla, Opposite Private Bus Stand, Gangapur City, Dist. Sawaimadhopur, Rajasthan-322 201, Tel. No. 07463-231945, **Ghazipur:** House no. 148/19, Mahua Bagh, Raini Katra, Ghazipur 233001, Uttar Pradesh, Phone No. 7518801814, **Gonda:** H No 782, Shiv Sadan, ITI Road, Near Raghukul Vidyapeeth, Civil lines, Gonda 271001, Uttar Pradesh, Phone No. 7518801815, **Hajipur:** C/o Mr. V N Jha, Business Development Associate for UTI Mutual Fund, 2nd Floor, Canara Bank Campus Kachhari Road, Hajipur-844101, Bihar, Tel.: 06224 (260520), **Hassan:** SAS No: 490, Hemadri Arcade, 2nd Main Road, Salgame Road Near Brahmins Boys Hostel, Hassan 573201, Karnataka, Phone No. 08172 262065, **Himatnagar:** C/o Shri Mohamedarif S Memon, B-1, Deshkanta Memon Complex, Opp. Power House, Hajipura, Himatnagar-383001 Gujarat, Tel.: 02772-240796, **Hissar:** Sco 71, 1<sup>st</sup> Floor, Red Square Market, Hissar, Haryana-125 001, Tel. No. 75188 01821, **Howrah:** C/o Shri Asok Pramanik, Uluberia-R.S., Majherrati, Jaduberia, Dist. Howrah, West Bengal, Pin-711316, Tel.: 033-26610546, **Hubli:** R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, Hubballi-580029, Karnataka, Phone No. 0836-2252444, **Jalpaiguri:** D.B.C. Road, Near Rupasree Cinema Hall, Beside Kalamandir, PO & Dist Jalpaiguri, Jalpaiguri-735101, Tel.:(03561) 224207/225351, **Jammu & Kashmir:** C/o Smt Sunita Malla (Koul), Near New Era Public School, Rajbagh, Srinagar, Jammu & Kashmir-190008, Tel.: (0194) 2311868, **Kaithal:** C/o Mr. Parvesh Bansal, Business Development Associate, S.C.O. No. 333, 1st Floor, Sector-20, Urban Estate, Kaithal, Haryana-136027, Tel. No.: (01746) 298 486, **Kannur:** 2<sup>nd</sup> Floor, Prabhat Complex, Fort Road, Kannur-670 001, Kerala, Tel.:(0497) 2764190, **Karimnagar:** H. No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar-505001, Tel.: (0878) 2244773/ 75/79, **Karnal:** 18/369, Char Chaman, Kunjpura Road, Karnal-132 001, Haryana, Tel.:(0184) 2251524 / 2251525 / 2251526, **Karur:** No 88/11, BB plaza, NRMP Street, K S Mess Back side, Karur-639002, Tamil Nadu, Phone No. 04324-241755, **Katihar:** C/o Mr Rabindra Kumar Sah, Keshri Market, Barbanna Gali, Baniatola Chowk, M G Road, Katihar, Dist-Katihar, Bihar-854

105, Tel.: (06452) 244 155, **Khammam**: 2-3-117, Gandhi Chowk, Opp. Siramvari Satram, Khammam-507 003, Tel.: (08742) 258567, **Kheda**: C/o Shri Sanjay B Patel, Subhash Corner Pij Bhagol, Station Road Off Ghodia Bazar, Nadiad, Kheda-387001, Gujarat, Tel.: (0268) 2565557, **Kolkata**: 2/1 Russel Street, 4<sup>th</sup> floor, Kankaria Centre, Kolkata-70001, West Bengal, Phone No. 9836585149, **Kollam**: Sree Vigneswar Bhavan, Shastri Jn. Kollam-691 001, Kerala, Tel.: (0474) 2747055, **Korba**: C/o Mr Vijay Kumar Rajak, Shop No.31, Pandit Din Dayal Upadhyaya Shubhada Complex, T P Nagar, Korba-495 450, **Krishna**: C/o Shri Mamidi Venkateswara Rao, D. No. 25-474, Kojjilipet, Machilipatnam, Dist Krishna, Andhra Pradesh, Pin-521001, Tel.: 08672-221520, **Kumbakonam**: C/o Shri A Giri, Ground Floor, KVG Complex, 49 TSR Street, Kumbakonam-612001, Tamilnadu, Tel.: (0435) 2403782, **Kurnool**: Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool-518 004, Tel.: (08518) 228850/950, **Madhubani**: C/o Shri Anand Kumar, Bimal Niwas, 7/77, Narial Bazar, P.O. & Dist. Madhubani, Bihar, Pin-847211, Tel.: 06276-223507, **Malout**: S/o. S. Kartar Singh, Back Side SBI Bank, Ward No.18 H. No.202, Heta Ram Colony, Malout, Distt. Muktsar-152 107, Punjab, Mob.:9417669417, **Mandi**: House No. 99/11, 3rd Floor, Opposite GSS Boy School, School Bazar, Mandi-175001, Himachal Pradesh, Phone No. 7518801833, **Mathura**: Ambey Crown II Floor, In front of BSA Collage, Gaushala Road, Mathura - 281 001, Mob.: 9369918618, **Mirzapur**: Ground Floor, Triveni Campus Ratan Ganj, Mirzapur-231 001, Uttar Pradesh, Tel.: 7518801836, **Moga**: 1<sup>st</sup> Floor, Dutt Road, Mandir Wali Gali, Civil Lines, Barat Ghar, Moga, Punjab, Pin-142 001, Tel.: (01636) 230792, **Morena**: House No. HIG 959, Near Court, Front of Dr. Lal Lab, Old Housing Board Colony, Morena-476001, Madhya Pradesh, Phone No. 7518801838, **Mumbai**: 6/8 Ground Floor, Crossley House Near BSE ( Bombay Stock Exchange), Next to Union Bank, Fort, Mumbai-400 001. Phone No. 9004089492, **Nadia**: C/o Shri Prokash Chandra Podder, Udayan, 20, M.M. Street, (Nr. Sadar Hospital, Traffic More), PO Krishnagar, Dist. Nadia, West Bengal, Pin-741101, Mob.: 953472255806, **Nadiad**: 3rd Floor, City Center, Near Paras Cinema, Nadiad-387 001, Gujarat, Tel.: (0268) 256 3245, **Nagaon**: C/o Shri Sajal Nandi, A D P Road, Christianpatty, Nagaon, Assam, Pin-782001, Tel.: 03672-233016, **Nagercoil**: 45, East Car Street, 1st Floor, Nagercoil-629 001, Tamil Nadu Tel.: (04652) 233552, **Nagpur**: Plot No. 2/1, House No. 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp Khandelwal Jewellers, Dharampeth, Nagpur-440010, Maharashtra, Tel. No. 0712 - 2533040, **Nalanda**: C/o Shri Md Mokhtar Alam, Najam Complex, Ground Floor, Bain House, Opposite SBI Bazar Branch, Post Office Road, Biharsharif, Dist. Nalanda, Bihar-803 101, Tel.: 06112-233580, **Nanded**: Shop No.4, First Floor, Opp. Bank of India, Santkrupa Market, Gurudwara Road, Nanded, Maharashtra-431 602, Tel.: 02462-237885, **Ongole**: Y R Complex, Near Bus Stand, Opp. Power House, Kurnool Road, Ongole-523 002, Tel.: (08592) 657801/282258, **Palghat**: 12/310, (No.20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat, Tel.: (0491) 2547143/373, **Paradip**: C/o Mr Prasanna Kumar Routaray, New Trade Center-1, Unit No-5, 2<sup>nd</sup> Floor, Paradip Port, Bank Street, Dist-Jagatsinghpur, Odisha-754142, Tel.: (06722) 223 542, **Pathankot**: 2nd Floor, Sahni Arcade, Adjoining Indra Colony Gate, Railway Road, Pathankot, Punjab-145 001, Tel. No. 0186 2254770, **Puri**: C/o Shri Pradeep Kumar Nayak, Lavanyapuri, Sarvodaya Nagar, Puri, Orissa, Pin-752002, Tel.: 06752-251788, **Raghunathganj**: C/o Mr Dukhu Shaikh, Room No 39, 1st Floor Fultala Municipality Market Complex, Raghunathganj, Murshidabad Pin: 742 225; West Bengal, Tel No.-03483-266720, **Ranchi**: Room no 307, 3rd floor, Commerce Tower, Beside Mahabir Tower, Ranchi-834001, Phone No. 9431166066, **Ratnagiri**: C/o V L Ayare, Chief Agent for UTI Mutual Fund, Gala No.3, Shankeshwar Plaza, Nachane Road, Ratnagiri-415 639, Tel.: (02352) 270502, **Renukoot**: C/o Mallick Medical Store, Bangali Katra Main Road, Dist. Sonebhadra (U.P.), Renukoot 231217, Phone no.7518801842, **Rewa**: Shop No. 2, Shree Sai Anmol Complex, Ground Floor, Opp Teerth Memorial Hospital, Rewa-486001, Madhya Pradesh, Phone No.7518801843, **Rewari**: C/o Shri Raghu Nandan, Business Development Associate for UTI Mutual Fund, SCO-7, Brass Market (Opposite LIC office) Rewari-123401, Haryana Tel (01274) 224864, **Roorkee**: Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee-247 667, Tel.: (01332) 277664/667, **Sagar**: II Floor, Above Shiva Kanch Mandir, 5 Civil Lines, Sagar-470002, Madhya Pradesh, Tel.: (07582)-402404, **Satara**: C/o. Shri Deepak V. Khandake, 'Pratik', 31 Ramkrishna Colony Camp, Satara-415 001, Tel.: (02162) 230657, **Satna**: 1<sup>st</sup> Floor Gopal Complex, Near Bus Stand, Rewa Road, Satna-485 001, Madhya Pradesh, M-7518801847, **Shivpuri**: A. B. Road, In Front of Sawarkar Park, Near Hotel Vanasthali, Shivpuri-473551, Madhya Pradesh, Phone No. 7518801850, **Shyamnagar**: C/o Mr Joydip Bandyopadhyay, 144, Dr B C Roy Road, Shyamnagar, PO: Noapara, Dist: North 24 Parganas, West Bengal-743 127, Tel.: (033) 25867770, **Sitapur**: 12/12 Surya Complex, Station Road, Uttar Pradesh, Sitapur 261001, Phone No.751880185, **Solan**: Disha Complex, 1st Floor, Above Axis Bank, Rajgarh Road, Solan 173212, Himachal Pradesh, Phone No. 7518801852, **Sonepat**: 2<sup>nd</sup> Floor, DP Tower, Model Town, Near Subhash Chowk, Sonepat-131 001, Haryana, Tel.: 7518801853, **Srikakulam**: D.No. 4-4-97 First Floor Behind Sri Vijayaganapathi Temple, Pedda relli veedhi, Palakonda Road, Srikakulam-532001, Andhra Pradesh, Phone No.8942229925, **Telangana**: 2<sup>nd</sup> Shutter, H No. 7-2-607, Sri Matha Complex, Mankammathota, Karimnagar-505 001, Telangana, Tel.: (0878) 2244773, **Thiruvalla**: 2<sup>nd</sup> Floor, Erinjery Complex, Ramanchira, Opp. Axis Bank Ltd, Thiruvalla, Pathanamthitta, Kerala-689 107. Tel.: (0469) 3205676, **Tuticorin**: 4 B, A34, A37, Mangalmal, Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin-628 003, Tel.: (0461) 2334601/602, **Udupi**: C/o Shri Walter Cyril Pinto, C/o Feather Communications, 13-3-22A1, Vishnu Prakash Building, Ground Floor, Udupi, Karnataka, Pin-576101, Tel.: 0820-2529063, **Ujjain**: Heritage Shop No.227, 87 Vishvavidhyalaya Marg, Station Road, Near ICICI Bank, Above Vishal Megha Mart, Ujjain-456001, Madhya Pradesh, Tel.: (0734) 4250007/08, **Uttar Dinajpur**: C/o Shri Prasanta Kumar Bhadra, Sudarshanpur, Near Telecom Exchange, P.O. Raiganj, Uttar Dinajpur, West Bengal, Pin-733134, Tel.: 03523-253638, **Yamuna Nagar**: Jagdhari Road, Above UCO Bank, Near DAV Girls College, Yamuna Nagar-135 001, Haryana. Tel.: 95417 21389.

**DUBAI REPRESENTATIVE OFFICE**

UTI International (Singapore) Private Limited, Office 19, Floor 3, Gate Village 08, Dubai International Financial Center, P.O. Box 506879, Dubai, UAE, Tel: +97143857707, Fax: +97143857702

**MF UTILITY FOR INVESTORS**

The online portal of MF Utilities India Private Ltd (MFUI) i.e. [www.mfuonline.com](http://www.mfuonline.com) and authorised Points of Service (“POS”) of MFUI shall act as Official Points of Acceptance (OPAs) in addition to the existing OPAs of the UTI AMC Ltd. For further details please refer to SID/SAI.

**MF CENTRAL**

As per SEBI circular no SEBI/HO/IMD/IMD- II DOF3/P/CIR/2021/604 dated July 26, 2021, Kfin Technologies Limited (“KFintech”) and Computer Age Management Services Limited (“CAMS”) have jointly developed MF Central - A digital platform for transactions/ service requests by Mutual Fund investors. Accordingly, MF Central will be considered as an Official Point of Acceptance (OPA) for transactions in the Schemes of UTI Mutual Fund.