

'Indian start-ups get \$4 bn in funding from China in 5 yrs'

FE BUREAU
New Delhi, April 17

INDIAN START-UPS HAVE received an estimated \$4 billion in funding from China-based technology investors in the five years ended March 2020. As many as 18 of 30 unicorns in the segment are Chinese-funded, according to a report by Gateway House: Indian Council on Global Relations.

Lack of deep-pocketed domestic venture investors for Indian start-ups has given China the opportunity to exploit the space, analysts in the report said. China also provides the "patient capital" needed to support the start-ups, most of which are in the red. Most Indian VC financiers are wealthy individuals/family offices and cannot make the \$100-million commitments needed to finance start-ups through their early losses, the analyst said.

The total losses for six top players — Paytm, Delhivery, Swiggy, OYO, Zomato and Grofers — rose to ₹11,489.48 crore in FY19 compared to ₹3,257.04 crore in FY18, an increase of 252.75%.

Further, China sees lucrative retail and strategic value in the huge Indian market, the analysts noted. "Unable to persuade India to sign on to its Belt and Road Initiative (BRI), China has entered the Indian



market through venture investments in start-ups," the report said.

Major players like BigBasket, Byju's, Delhivery, Paytm, OYO, Swiggy, Zomato and Rivigo have been backed by Chinese investors. Earlier this year, Swiggy raised \$113 million from investors including China's Meituan Dianping. Paytm last year raised a whopping \$1 billion led by US-based T Rowe Price with participation from Chinese-backer Ant Financial. "Paytm benefitted from Alibaba's superior fintech experience, which it applied to India seamlessly, making it a dominant player," the analysts said in the report. "India does not have a Sequoia or Google of its own. Reliance Industries, through Jio, is trying to replicate Alibaba's successful model in India," they added.

The report said China has seen another early opportunity in India—the potential shift to electric mobility, where China has expertise. So far, Chinese automakers have invested \$575 million in India.

SIAM seeks GST rate cut, sop-based scrappage policy to revive sector

PRESS TRUST OF INDIA
New Delhi, April 17

AUTO INDUSTRY BODY Siam on Friday said it has sought temporary GST rate cut on vehicles and the introduction of incentive-based scrappage policy from the government at the earliest to revive the sector amid the coronavirus pandemic.

While appreciating RBI's announcement to support NBFCs and MSME sector by infusing liquidity in the system, the Society of Indian Automobile Manufacturers (SIAM) sought several 'key interventions' for the auto sector.

"Covid-19 has left the Indian economy and automobile industry in deep distress and financial support and demand revival is a necessity," SIAM president Rajan Wadhwa told PTI.

COVID-19 is an unprecedented situation and hence requires unique measures, he added.

"SIAM is hopeful that the lending rates would be slashed substantially for consumers to benefit in these challenging times," he added.

SIAM has sought temporary reduction in standard goods and services tax (GST) rate by 10% across all vehicle categories, auto

components while maintaining the current product segment GST rate differential, Wadhwa said. The auto industry body has also sought introduction of incentive-based vehicle scrappage scheme to generate demand. "The incentives can be in the form of 50% rebate in GST, road tax and registration charges," he added.

SIAM has also asked for fund allocation for diesel/CNG bus procurement by state transport undertakings, over and above the allocation for electric buses under FAME 2 scheme, Wadhwa noted.

Besides, it has also asked to expedite release of all pending payments to vehicle manufacturers and contractors of highway and infrastructure projects against past procurement by the central government and other agencies to increase liquidity in the system, he added.

Wadhwa said SIAM has also asked for fast-track disbursement of all government incentives and benefits to all industries. "The automotive industry is the backbone of manufacturing sector in India in terms of employment and contribution to GDP, and its revival will be critical for the manufacturing sector and economy of India."

Icra: Covid to put brake on PV sector recovery prospects

FE BUREAU
Chennai, April 17

THE DOMESTIC PASSENGER vehicle (PV) industry's performance in the financial year 2020-21 (FY21) is likely to be severely jolted due to Covid-19 impact on Indian economy as well as consumers' confidence.

The lockdown will put financial stress on consumer's income level and will result in deferral of non-discretionary items like PVs. This is likely to delay industry's recovery prospects by 6-8 months. The overall wholesale dispatches will decline 10-12%. Recovery in rural income and improvement in overall economic activity will remain crucial to have any meaningful improvement in retail demand offset, an Icra research report said on Friday.

Icra has a negative outlook on the PV sector given the adverse impact, and the credit profile of industry participants — automotive suppliers, PV OEMs as well as dealerships — will weaken further in the near term. Retail demand will be weak over the next two quarters and the recovery is likely to be slow and gradual. This implies players' profitability will continue to witness pressure over the next two quarters.



Prior to the lockdown, there was less than two weeks BS IV inventory, around mid-March 2020 which was expected to be liquidated by end-March 2020. The Supreme Court has given more time to liquidate 10% BS IV inventory, but no meaningful liquidity comfort nor credit profile for the dealerships is expected. At the same time, stress in PV dealerships regarding BS IV inventory is relatively lower than that of commercial vehicles and two-wheelers.

Notwithstanding favourable commodity prices, negative operating leverage and high discounts have impacted the credit metrics for PV OEMs (original equipment manufacturers), their dealers as well as their vendors.

This comes amidst rapid and mandatory technological advancements in vehicle safety and emissions, which has led to sizable capital expenditure by PVOEMs and their vendors over the past few years.

IDFC
IDFC MUTUAL FUND

Notice-cum-Addendum no. 11 of 2020

Notice-cum-Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of the schemes of IDFC Mutual Fund (the Fund)

Extension for Change in cut-off timings for subscription and redemption in mutual fund schemes :

Investors are requested to refer addendum no. 10 of 2020 regarding change in cut-off timings for subscription and redemption in mutual fund schemes. SEBI vide its communication dated April 16, 2020 has extended the period of applicability of revised cut off timings till April 30, 2020.

Investors are requested to take note of the below cut-off timings applicable till April 30, 2020 as under:

| In case of subscriptions: | Cut off timings |
|---|-----------------|
| For Liquid and Overnight Funds | 12:30 p.m. |
| For other than Liquid and Overnight Funds | 01:00 p.m. |

| In case of redemptions: | Cut off timings |
|---|-----------------|
| For Liquid and Overnight Funds | 01:00 p.m. |
| For other than Liquid and Overnight Funds | 01:00 p.m. |

All the other provisions of the SID / KIM of the schemes of the Fund except as specifically modified herein above, read with the addenda issued from time to time, remain unchanged.

This addendum forms an integral part of the SID / KIM of the schemes of the Fund, read with the addenda issued from time to time.

Place : Mumbai
Date : April 17, 2020

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

JM FINANCIAL MUTUAL FUND
NOTICE-CUM-ADDENDUM

THIS NOTICE CUM ADDENDUM SETS OUT THE CHANGES TO BE MADE IN THE STATEMENT OF ADDITIONAL INFORMATION ("SAI"), SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF ALL THE SCHEMES OF JM FINANCIAL MUTUAL FUND (THE "FUND")

ADVANCING OF CUT OFF TIMINGS FOR TEMPORARY PERIOD - EXTENSION TILL APRIL 30, 2020

In the light of RBI's Press Release dated April 16, 2020 on the extension of time line for amended trading hours of various RBI regulated markets till April 30, 2020, SEBI has directed the Mutual Funds to extend the applicability of the current revised timings for Mutual Fund Schemes till April 30, 2020.

Investors are hereby informed that in continuation to our addendum no 01/2020-21 dated April 06, 2020, advancing of cut - off timing for temporary period has been extended till April 30, 2020.

This notice cum addendum forms an integral part of SAI, SIDs and KIMs of the Scheme(s) of the Fund, as amended from time to time. All the other terms and conditions of SAI, SIDs and KIMs of the Scheme(s) will remain unchanged.

Place : Mumbai
Date : April 17, 2020

Authorised Signatory
JM Financial Asset Management Limited
(Investment Manager to JM Financial Mutual Fund)

For further details, please contact :
JM Financial Asset Management Limited
(Formerly known as JM Financial Asset Management Private Ltd.),
Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office: Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.
Corporate Identity Number: U65991MH1994PLC078879. • Tel. No.: (022) 6198 7777
• Fax No.: (022) 6198 7704. • E-mail: investor@jmfml.com • Website : www.jmfinancialmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

REF No. 04/2020-21

ICICI PRUDENTIAL MUTUAL FUND
TARAKKI KARENI

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400 051.
Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprurf.com,
Email id: enquiry@icicipruamc.com

Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice-cum-Addendum to the schemes of ICICI Prudential Mutual Fund (the Fund)

Further to Addendum No. 004/04/2020 pertaining to change in cut off timing for subscription and redemption for the schemes of the Fund, it may be noted that the revised cut off timings shall be applicable till April 30, 2020.

Accordingly, the cut off timings till April 30, 2020 shall be as follows:

In case of subscription transactions (including switch-ins)

- For Liquid and Overnight Funds* - 12:30 p.m.
- For other than Liquid and Overnight Funds - 01:00 p.m.

In case of Redemption transactions (including switch-outs)

- For Liquid and Overnight Funds* - 01:00 p.m.
- For other than Liquid and Overnight Funds - 01:00 p.m.

All other provisions related to applicability of NAV in case of both subscription and redemption shall remain unchanged.

*including ICICI Prudential Liquid ETF

This Notice-cum-addendum forms an integral part of the SID/KIM/addenda of the Schemes, as amended from time to time.

For ICICI Prudential Asset Management Company Limited
Sd/-
Authorised Signatory

Place : Mumbai
Date : April 17, 2020
No. 010/04/2020

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprurf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.iciciprurf.com or visit AMFI's website https://www.amfindia.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

MUTUAL FUNDS
Sahi Hai

uti
UTI Mutual Fund

Haq, ek behtar zindagi ka.

NOTICE

Extension of temporary period regarding Cut-Off timings for both subscription & redemption in various mutual fund schemes

This is in reference to our notice dated April 06, 2020 on Change in Cut-Off timings for both subscription & redemption in various mutual fund schemes for a temporary period. Following the announcement of a further lockdown by Government of India, RBI has extended the period for amended trading hour till April 30, 2020 (Thursday), vide its press release dated April 16, 2020. Accordingly, it has been decided by Securities and Exchange Board of India (SEBI) to extend the period of reduction of the cut-off timing for both subscription and redemption in various mutual fund schemes till April 30, 2020. The cut-off timings continue to be as under till April 30, 2020.

| Category of schemes | Subscription | | Redemption | |
|---|---------------|--------------|---------------|--------------|
| | Existing time | Revised time | Existing time | Revised time |
| UTI Liquid Cash Plan and UTI Overnight Fund | 1.30 p.m. | 12.30 p.m. | 3.00 p.m. | 1.00 p.m. |
| All other schemes | 3.00 p.m. | 1.00 p.m. | 3.00 p.m. | 1.00 p.m. |

There is no change in other terms and conditions.
All other features of the scheme(s) will remain unchanged.

Mumbai
April 17, 2020
Toll Free No.: 1800 266 1230
Website: www.utimf.com

The time to invest now is through - UTI SIP

REGISTERED OFFICE: UTI Tower, "Grn" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, (CIN-U65991MH2002PLC137867).

For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

LIC MUTUAL FUND

LIC Mutual Fund Asset Management Limited
(Investment Managers to LIC Mutual Fund)
CIN No: U67190MH1994PLC077858

Registered Office: Industrial Assurance Bldg. 4th Floor, Opp. Churchgate Station, Mumbai - 400 020
Tel. No.: 022-66016000, Toll Free No.: 1800 258 5678, Fax No.: 022-22835606
Email: service@licmf.com • Website: www.licmf.com

NOTICE-CUM-ADDENDUM No. 04 of 2020-2021

Pursuant to the communication received from SEBI vide email dated 16th April, 2020 the Cut-off timing communicated earlier vide Notice-Cum-Addendum No. 01 of 2020-2021, dated 6th April, 2020 stands extended till 30th April, 2020.

All other terms and conditions mentioned in the aforesaid Notice-Cum- Addendum remain unchanged.

This Addendum forms an integral part of the Scheme Information Document (SID) and Key Information Memorandum (KIM) of Schemes of LIC Mutual Fund. All other contents of the SID and KIM remains unchanged.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED
Sd/-
Authorized Signatory

Date : 17/04/2020
Place : Mumbai

As part of Go-Green initiative, investors are encouraged to register/update their email ID and Mobile Number with us to support paper-less communication.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

BNP PARIBAS MUTUAL FUND

Investment Manager: BNP Paribas Asset Management India Private Limited (AMC)
Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: BNP Paribas House, 1 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra - East, Mumbai - 400 051. Website: www.bnpparibasmf.in • Toll Free: 1800 102 2595

NOTICE CUM ADDENDUM NO. 19/2020

Notice cum Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) for the Schemes of BNP Paribas Mutual Fund (the Fund):

Extension in period for temporary revised Cut-off timings for subscription (including switch-in) and redemption (including switch-out) transactions:

NOTICE IS HEREBY GIVEN THAT pursuant to SEBI's revised direction vide email dated April 16, 2020, and AMFI communication 35P/MEM-COR/03/2020-21 dated April 16, 2020, the temporary revised cut-off timings are being extended till Thursday, April 30, 2020 and accordingly, the following revised cut-off timings as mentioned under Notice-Cum-Addendum no. 16/2020 dated April 06, 2020 shall continue to apply:

| Particulars | Cut-off timings (till April 30, 2020) |
|---|---------------------------------------|
| (a) For subscriptions (including switch-ins) under: | |
| (i) BNP Paribas Liquid Fund and BNP Paribas Overnight Fund | 12.30 pm |
| (ii) All open ended schemes other than BNP Paribas Liquid Fund and BNP Paribas Overnight Fund | 1.00 pm |
| (b) For redemptions (including switch-outs) under all open ended schemes: | 1.00 pm |

Note: This Notice cum addendum forms an integral part of the SID & KIM of the Fund read with the addenda issued thereunder. All other terms and conditions mentioned in the SID & KIM remain unchanged.

For BNP Paribas Asset Management India Private Limited
(Investment Manager to BNP Paribas Mutual Fund)
Sd/-
Jyothi Krishnan
Head of Compliance, Legal & Secretarial

Date : April 17, 2020
Place : Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

PPFAS MUTUAL FUND
There's only one right way®

NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF SCHEMES OF PPFAS MUTUAL FUND

FURTHER EXTENSION IN UNIFORM CUT-OFF TIMINGS FOR APPLICABILITY OF NET ASSET VALUE (NAV)

NOTICE IS HEREBY GIVEN THAT, in accordance with SEBI communication dated April 16, 2020 and the notice cum addendum issued on April 07, 2020, the cut-off timings for applicability of NAV for the Schemes of PPFAS Mutual Fund ("the Fund") stands further extended till April 30, 2020 as follows:

In respect of subscriptions/purchases (including switch-ins):

- For Parag Parikh Liquid Fund - 12:30 p.m.
- For Parag Parikh Long Term Equity Fund and Parag Parikh Tax Saver Fund - 01:00 p.m.

In respect of redemptions (including switch-outs):

- For all schemes of the Fund including Parag Parikh Liquid Fund - 01:00 p.m.

All other provisions related to applicability of NAV for subscription/ purchase, switches and redemption mentioned in the SIDs and KIMs of the Scheme(s) shall remain unchanged.

All other terms and conditions of the Scheme(s) remain unchanged. This addendum forms an integral part of the SID(s) and KIM(s) of Scheme(s) of the Fund as amended from time to time.

For PPFAS Asset Management Private Limited
(Investment Manager to PPFAS Mutual Fund)
Sd/-
Director

Place: Mumbai
Date: April 17, 2020

Name of Mutual Fund: PPFAS Mutual Fund

For more information please contact:
PPFAS Asset Management Private Limited (Investment Manager to PPFAS Mutual Fund)
CIN No: - U65100MH2011PTC220623

Registered Office: - 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230 Nariman Point, Mumbai - 400 021. INDIA. Tel.: 91 22 6140 6555 Fax: 91 22 6140 6590.
E-mail: mtf@ppfas.com. Website: www.amc.ppfas.com

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

MUTUAL FUNDS
Sahi Hai

Indiabulls MUTUAL FUND

Investment Manager : Indiabulls Asset Management Co. Ltd. (AMC)
Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi - 110 001.
Tel.: (011) - 30252900, Fax: (011) - 30252901, Website: www.indiabullsamc.com
CIN: U65991DL2008PLC176627

Notice cum Addendum No. 03/2020

Notice cum Addendum to the Scheme Information Document (SID), Key Information Memorandum (KIM) of the Schemes and Statement of Additional Information (SAI) of Indiabulls Mutual Fund (IBMF):

CHANGE IN CUT OFF TIMING:

Notice is hereby given that pursuant to RBI Press Release dated April 16, 2020, the time line for cut off timing of subscription and redemption for all schemes has been extended till April 30, 2020:

| Sr. No. | Transaction type | Scheme | Existing cut off time | New cut off timings |
|---------|------------------|---|-----------------------|---------------------|
| 1 | Subscription | Liquid and Overnight schemes | 1.30 p.m. | 12.30 p.m. |
| 2 | Subscription | All schemes other than Liquid and Overnight schemes | 3.00 p.m. | 1.00 p.m. |
| 3 | Redemption | For all schemes, including Liquid and Overnight schemes | 3.00 p.m. | 1.00 p.m. |
| 4 | Switches | For all schemes, including Liquid and Overnight schemes | 3.00 p.m. | 1.00 p.m. |

All other provisions related to applicability of NAV in case of both subscription and redemption shall remain unchanged.

This notice-cum-addendum forms an integral part of the SID, KIM & SAI and all other terms and conditions of the SID, KIM & SAI will remain unchanged. Investors are requested to kindly take note of the above.

As per the Go Green Initiative, investors are encouraged to register/update their email id and mobile number with us to support paper less communications.

For Indiabulls Asset Management Co. Ltd.
(Investment Manager to Indiabulls Mutual Fund)
Sd/-
Uday Diwale
Compliance Officer

Place : Mumbai
Date : April 17, 2020

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.