

SCHEME INFORMATION DOCUMENT
UTI Gold Exchange Traded Fund (UTI Gold ETF)
(An open ended scheme replicating / tracking Gold)

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*:

- returns that, before expenses of the Scheme, closely track the performance and yield of Gold
- investment predominantly in gold and gold related instruments



Risk-o-meter for the fund is based on the portfolio ending March 31, 2021. The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on <https://utimf.com/forms-and-downloads/>

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

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

Address of the Mutual Fund, AMC and Trustee Company:

UTI Tower, Gn Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Website: www.utimf.com

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

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / UTI Financial Centers (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 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 April 24, 2021.

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HIGHLIGHTS

Category	Exchange Traded Fund (ETF)
Investment Objective	<p>The investment objective of the fund is to endeavour to provide returns that, before expenses, closely track the performance and yield of Gold. However, the performance of the scheme may differ from that of the underlying asset due to tracking error.</p> <p>There can be no assurance or guarantee that the investment objective of the UTI Gold ETF will be achieved.</p>
Liquidity	<p>The Units of the Scheme can be bought/sold in demat form like any other share/stock on the National Stock Exchange (NSE) or on any recognised stock exchange on which they are listed/traded.</p> <p>The Authorised Participants / Large Investors can directly create/redeem units with the Fund in creation unit size at NAV based prices.</p>
Benchmark	The scheme will be benchmarked against the price of Gold.
Transparency / NAV Disclosure	<p>The Mutual Fund shall declare the Net asset value separately for different options of the Plans by 11 p.m. on every business day on the website of UTI Mutual Fund, www.utimf.com and on AMFI's web-site www.amfiindia.com.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>NAV's shall be calculated and disclosed on every business day.</p>
Loads	<p>Entry Load: Nil</p> <p>Exit Load : Nil</p>
Minimum Application Amount	<p>On the stock exchange: Minimum 1 Unit can be bought/sold in demat form at prevailing prices quoted on the NSE and on any other exchange where they are traded.</p> <p>Direct creation of Units with the Fund Authorised Participants / Large Investors can create the Units in demat form in exchange against prescribed portfolio deposit and the applicable cash component at NAV based prices atleast in one creation unit.</p>

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

1. Investment in Mutual Fund 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 depending upon the factors affecting the stock market and/or bullion markets.
3. Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the scheme. There can be no assurance or guarantee that the objective of the Scheme will be achieved.
4. The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns. Investors are therefore urged to study the Scheme Information Document carefully and consult their Financial Advisor before considering an investment in the Scheme.
5. The sponsors are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of ₹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, dividend 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 UTI Gold ETF is a passively managed scheme by providing exposure to Gold and tracking its performance and yield as closely as possible. The scheme performance may be affected by a general decline in the price of gold. The Scheme invests in the underlying asset viz gold regardless of its investment merit.
10. Investment decisions made by the AMC may not always be profitable.
11. From time to time and subject to the Regulations, the Sponsors, the Mutual Funds and investment companies managed by them, their associate companies, subsidiaries of the Sponsors, and the AMC may invest either directly or indirectly in the Scheme. The funds managed by these associates, the Sponsors, subsidiaries of the Sponsors and /or the AMC may acquire a substantial portion of the scheme's units and collectively constitute a major investor in the scheme. Accordingly, redemption of units held by such funds, associates and Sponsors might have an adverse impact on the units of the scheme because the timing of such redemption may impact the ability of other unitholders to redeem their units.

12. Scheme Specific Risk Factors:

- a. The value of the Units relates directly to the value of the underlying gold held by the Scheme and fluctuations in the price of gold could adversely affect the investment value of the Units. The price of gold may fluctuate due to various factors such as: –
 - (i) Global gold supplies and demand, which is influenced by factors such as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, and productions and cost levels in major gold producing countries such as the South Africa, the United States, Australia and China.
 - (ii) Investor's expectations with respect to the rate of inflation.
 - (iii) Currency exchange rates.
 - (iv) Interest rates
 - (v) Investment and trading activities of commodity funds/hedge funds.
 - (vi) Global or regional political, economic or financial events and situations.

In addition, there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the value of investment in units in which the scheme has invested will, in general, decline proportionately.

- b. The sale of gold by AMC to pay expenses will reduce the amount of gold represented by each unit on an ongoing basis irrespective of whether the trading price of the units rises or falls in response to changes in the price of gold.
- c. The sale of the Scheme's gold to pay expenses at a time of low gold prices may adversely affect the value of the units.
- d. There may be certain circumstances that may motivate large scale sales of gold which could decrease the price of gold and adversely affect an investment in the Units.
- e. There is no assurance that an active secondary market will develop or be maintained.
- f. "UTI Gold ETF" is an Exchange Traded Fund. The concept of Exchange Traded Funds is relatively new to Indian capital markets. Trading in UTI Gold ETF could therefore be restricted due to which market price may or may not reflect the NAV of UTI Gold ETF at any point of time.
- g. Trading of UTI Goldshare unit in the market(s) may be halted because of market conditions or for reasons that in view of SEBI or market authorities trading in UTI Goldshare' unit is not advisable. In addition trading in 'UTI Goldshare' unit is subject to trading halts caused by extraordinary market volatility and pursuant to SEBI and stock exchange(s) "circuit filter" rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of 'UTI Goldshare' units will continue to be met or will remain unchanged.
- h. UTI Goldshare units may trade at a premium / discount to the NAV due to demand/supply conditions in the market(s). Besides, any changes in the trading regulations by the Stock Exchanges or SEBI or other applicable regulations may affect the ability of the market participants to arbitrage resulting in wider premium/discount to NAV.
- i. The Scheme's gold may be subject to loss, damage, theft or restriction on access. There is a risk that part or all of the Scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also be restricted by natural events (such as earthquake) or human actions (such as terrorist attack). Any of these actions may adversely affect the operations of the scheme and consequently an investment in units.
- j. **Impact cost risk:** The scheme may have to bear the impact cost arising from purchase and sale of Gold either when the scheme accepts/gives cash or cash equivalents in lieu of Gold.

Impact costs are implicit costs also paid by liquidity demanders to liquidity providers. Generally, the best bid and ask prices quoted in the market are for only small transactions. Larger transactions may have to be executed at even less favorable prices. The additional cost is called an impact cost. For e.g. if the ruling market price of a security is ₹500/ – one may be able to buy/sell small quantities for that price. But, if one wishes to buy/sell huge quantities he might have to pay /receive higher/lower price. The same principle applies for gold also.

- k. Changes in indirect taxes like GST, custom duties for import, etc or any other levies will have an impact on the valuation of gold and consequently the NAV of the Scheme.
- l. Redemption orders may be subject to postponement, suspension or rejection by the Trustee under certain circumstances.
- m. Conversion of underlying gold to "UTI Goldshare" units may attract capital gains tax depending on the acquisition cost and holding period of Gold to the investor. Redemption of "UTI Gold ETF" by the AMC or sale of "UTI Gold ETF" on the Stock Exchange(s) may attract short or long term capital gain tax depending upon the holding period of the units. Moreover, converting "UTI Gold ETF" to Gold may also attract Wealth tax.

13. Risks relating to Debt/Money markets

Risks associated with Debt / Money Markets in which Interest bearing instruments/securities or Discounted Instruments/securities issued by Corporates, Institutions, Government etc. are traded. The following are some of the most important risks associated with such markets.

- a. **Credit Risk:** Bonds/debentures as well as other money market instruments issued by corporates/Institutions run the risk of down grading by the rating agencies and even default as the worst case. Securities issued by Central government have lesser to zero probability of credit/ default risk in view of the sovereign status of the issuer.
- b. **Interest – Rate Risk:** Debt/Money market securities run price-risk with changes in interest rates. Generally, when interest rates rise, prices of such 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 and 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 such 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 securities in the portfolio of the schemes/plans may influence the NAVs of the schemes/plans as and when such changes occur.
- c. **Liquidity Risk:** 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.
- d. **Migration of rating Risk:** This relates to the risk on account of a fall/rise in price of rated securities on account of change in ratings of such securities.
- e. **Money market instruments** are also subject to price volatility due to factors such as changes in interest rates (when interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline), general levels of market liquidity, market perception of credit worthiness of the issuer of such instruments and risks associated with settlement of transactions and reinvestment of intermediate cash flows. The NAV of a scheme Units, to the extent that such Scheme is invested in money market instruments, will consequently be affected by the aforesaid factors.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As the Scheme is an Exchange Traded Scheme, as per SEBI (MFs) Regulations and other applicable circulars, the provisions relating to minimum number of investors and maximum holding of the investors are not applicable.

C. DEFINITIONS

In the scheme unless the context otherwise requires:

1. “Acceptance/Request” or “date of acceptance/ request” with reference to an application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for creation or redemption of units means the day before the cut off time on which the designated UTI Financial Centre(s) (UFC) or the other official points of acceptance, as per the list attached with this Scheme Information Document or notified hereafter, after being satisfied that such application is complete in all respects, accepts the same.
2. “Accounting Year” of UTI Mutual Fund is from April to March.
3. “Act” means the Securities and Exchange Board of India Act, 1992, (15 of 1992) as amended from time to time.
4. “Allotment price” will be on the basis of the closing value of the gold prices on the allotment date. Each unit of UTI Gold ETF will be approximately equal to 1 gram of gold.
5. “Alternate applicant” in case of a minor means the parent/step-parent/court guardian who has made the application on behalf of the minor.
6. “AMFI” means Association of Mutual Funds in India.
7. “Applicable NAV” means NAV of UTI Gold ETF as declared by the Scheme at the close of that day.

8. “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.
9. “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.
10. “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.
11. “Authorised Participants” means the Member of the National Stock Exchange or any other recognized stock exchange or any other person and who is appointed by the AMC to act as Authorised Participant on entering into a participant agreement with the AMC.
12. “Body Corporate” or “Corporation” includes a company incorporated outside India but does not include (a) a corporation sole, (b) a co-operative society registered under any law relating to cooperative societies and (c) any other body corporate (not being a company as defined under the Companies Act 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.
13. “Broker” a stock broker as defined in Securities and Exchange Board of India (Stock Brokers) Regulations, 1992.
14. “Business Day” means a day other than (i) Saturday and Sunday or (ii) a day on which the NSE/BSE is closed for regular trading, or the Reserve Bank of India or banks in Mumbai are closed for business, or (iii) a day on which the UTI AMC offices in Mumbai remain closed or (iv) a day on which purchase and redemption/ changeover /switchover of unit is suspended by the Trustee or (v) a day on which normal business could not be transacted due to storm, floods, bandhs, strikes or such other events as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business day or otherwise at any or all Official Points of Acceptance.
15. “Cash” means payment by cheque or draft.
16. Cash component represents the difference between the applicable NAV of creation unit and the market value of physical gold. The difference may include accrued annual charges including management fees and residual cash in the scheme. In addition it may also included transaction costs as charged by custodian/ depository participant, effect of rounding off of number of UTI Gold ETF units in portfolio deposit and other incidental expenses in creation of units. The portfolio deposit and cash component applicable for creation day will vary from time to time and will be computed and announced by the UTI AMC on the website every business day.
17. “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
18. “Creation Date” or “date of creation” with reference to an application made by amount by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for creation of units means the day on which the bank is able to acquire gold from the market.
19. “**Creation unit**” is a fixed number of “UTI Goldshare” units which is exchanged for a portfolio deposit consisting of physical gold kept in the custody and cash component in lieu of which UTI Gold ETF units are allotted to the authorized participants. In case of redemption, a fixed number of “UTI Goldshare” units will be exchanged for delivering physical gold and remitting the cash component, as applicable. Creation unit size for the Authorised Participants for creation and redemption of UTI Goldshare units is 1,00,000 units plus units in multiples of 1 unit as determined by UTI AMC from time to time

The AMC reserves the right from time to time, to vary the number of UTI Gold ETF units per creation unit and such change may or may not be in conjunction with a change in transaction fee.

20. "CDSL" means Central Depository Services (India) Ltd.
21. "Custodian" means, Deutsche Bank AG or any other custodian which has been granted a certificate of registration by SEBI under SEBI (Custodian of Securities) Regulations 1996 and for the time being appointed by the Fund for rendering custodial services for the Scheme in accordance with the Regulations.
22. Cut off time applicable for the creation/redemption of the units in creation size is 3.00 p.m. on acceptance/request/creation date or such other time as may be prescribed by UTI AMC from time to time.
23. "Depository" means a body corporate as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
24. "Distributable surplus" means the Gains that has been realized on a marked to market basis and is carried forward to the balance sheet at market value, arising out of appreciation on investments which is readily available for distribution to the unit holders as net distributable surplus.
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 Cl.(e) of Sub-section (1) of Section 2 of The Depository Act, 1996.
27. "Entry Load" means load on purchase 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 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;"
30. "Exit Load" means load on redemption of units.
31. "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.
32. "FPI" Foreign Portfolio Investor, as defined under Regulation 2(1) (j) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;
33. "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.
34. "Fund Manager" means the manager appointed for the day-to-day management and administration of the scheme.
35. "Group" means a group as defined in clause (b) of the Explanation to Section 5 of the Competition Act, 2002 (12 of 2003).

36. "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.
37. "Large Investors" for the purpose of subscription and redemption of UTI Gold ETF Units, would mean investors other than Authorised Participants, who deal in Creation Unit Size.
38. "Market" means any recognised Stock Exchange(s) where UTI Goldshare units are listed and traded.
39. "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.
40. "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.
41. "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.
42. "Non-profit making companies" shall mean companies set up under the Companies Act, 1956/Companies Act 2013.
43. "**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.'
44. "NSDL" National Securities Depository Ltd.
45. "Number of units deemed to be in issue" means the aggregate of the number of units issued and still remaining outstanding.
46. "Official points of acceptance" UTI Financial Centre(s) (UFC)(s), and /any other authorized centre as may be designated by UTI AMC from time to time are the official points of acceptance of purchase and redemption applications of the scheme. The cut off time that is mentioned in the Scheme Information Document would be applicable at these official points of acceptance. Official point of acceptance is attached with this Scheme Information Document.

For purchase and redemption applications received at any authorised collection centre, which is not an official point of acceptance, the cut off time at the official point of acceptance, will be applicable for determination of NAV.
47. "Portfolio Deposit" Portfolio deposit consists of physical gold which will be of predefined quantity and purity and will be defined and announced by the AMC from time to time.
48. "Registrars" means a person whose services may be retained by UTI AMC to act as the Registrar under the scheme, from time to time.

49. "Regulations" or "SEBI Regulations" mean the SEBI (Mutual Funds) Regulations, 1996 as amended or re enacted from time to time.
50. "RBI" means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934.
51. "Relative" means a person as defined in section 2(77) of the Companies Act, 2013 (18 of 2013).
52. "Repo / Reverse Repo" Sale/purchase of Securities with simultaneous agreement to repurchase / resell them at a later date.
53. "Scheme" means the UTI Gold Exchange traded Fund.
54. "SEBI" means the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992).
55. "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.
56. "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.
57. "Sponsors" are Bank of Baroda, Punjab National Bank, Life Insurance Corporation of India and State Bank of India.
58. "Switchover" means transfer of units of one scheme of UTI MF to another scheme of UTI MF wherever permissible.
59. "Time" all time referred to in the Scheme Information Document stands for Indian Standard Time.
60. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying benchmark and the NAV of the scheme.
61. "Trust Deed" means the Trust Deed dated December 9, 2002 of UTI Mutual Fund.
62. "Trustees" mean 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."
63. "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.
64. "Unit Capital" means the aggregate of the face value of units issued under the scheme and outstanding for the time being.
65. "Unit holder" means a person holding units in the scheme of the Mutual Fund.
66. "UTI Gold share" unit means one unit of UTI Gold Exchange Traded Fund in the form of Exchange Traded Fund listed in one or more of the stock exchanges.
67. 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 Gold Exchange Traded Fund**

It is confirmed that:

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

Date: April 24, 2021
Place : Mumbai

Sd/-
Vivek Maheshwari
Compliance Officer

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open ended scheme replicating/tracking Gold.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the fund is to endeavour to provide returns that, before expenses, closely track the performance and yield of Gold. However, the performance of the scheme may differ from that of the underlying asset due to tracking error. There can be no assurance or guarantee that the investment objective of the UTI Gold ETF will be achieved.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

Instruments	Indicative allocation (% of total assets)		Risk profile
	Minimum	Maximum	
Gold bullion and Gold Related Instruments #	95%	100%	Medium
Money Market instruments and other debt securities	0%	5%	Low

Gold related instruments that may be permitted by SEBI from time to time

Gold Deposit Scheme, 1999 (GDS) and Gold Monetisation Scheme 2015 (GMS) of Banks

UTI Gold ETF may invest in GDS and GMS of Banks, subject to the following restrictions:-

- The cumulative Investment by Gold ETF in GDS and GMS will not exceed 20% of total asset under management (AUM) of UTI Gold ETF.
- Before investing in GDS and GMS of Banks, a written policy shall be put in place with regard to investment in GDS and GMS of Banks with due approval from the Boards of UTI Asset Management Company Limited and UTI Trustee Company private Limited. The policy shall have a provision to obtain prior approval the Trustees for each investment proposal in GDS and GMS of any Bank. The policy shall be reviewed at least once a year.
- Gold Certificates issued by Banks in respect of investments made by Gold ETFs in GDS and GMS shall be held in dematerialized or physical form.

D. WHERE WILL THE SCHEME INVEST?

Portfolio of the scheme

Since the objective of the Scheme is to provide investment results that, before expenses, closely tracks the price and yield performance of the gold, the Portfolio at any time will consist of gold of fineness (or purity) of 995 parts per 1000.

The Scheme will invest in money market and other debt securities upto 5% of its total assets for meeting liquidity requirements of the Scheme.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The AMC uses a “passive” approach to try and achieve scheme’s investment objective. The Scheme invests in the underlying asset viz. gold regardless of its investment merit.

The Fund Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimise tracking error to the maximum extent possible. There is no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to the performance of the underlying asset.

Portfolio Turnover

Portfolio Turnover refers to the volume of trading that occurs in a Scheme’s Portfolio during a specified period of time. As the Scheme is open ended and there could be a number of creations/redemptions taking

place through Authorised Participants/others, it would be difficult to estimate the portfolio turnover of the Scheme with any reasonable accuracy.

F: FUNDAMENTAL ATTRIBUTES

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

(i) Type of the scheme

An open ended scheme replicating / tracking Gold

(ii) Investment Objective

Main Objective – As given in clause II B

Investment pattern – As given in clause II C

(iii) Terms of Issue

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

The Units of the Scheme can be bought/sold in demat form like any other share/stock on the National Stock Exchange (NSE) or on any recognised stock exchange on which they are listed/traded.

The Authorised Participants / Large Investors can directly create/redeem units with the Fund in creation unit size at NAV based prices.

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

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

In accordance with Regulation 18(15A) of the SEBI (MFs) 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(s) and the Plans there under and affect the interests of Unit holders is carried out unless:

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

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

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

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

UTI Gold Exchange Traded Fund will be benchmarked against the price of gold. The benchmark may be changed in future, if a benchmark better suited to the investment objective of the scheme is available.

H. WHO MANAGES THE SCHEME?

Mr Sharwan Kumar Goyal is the dedicated Fund Manager of UTI Gold Exchange Traded Fund (Managing the Scheme since December 2020)

Age (in yrs)	Qualifications	Experience	Other Schemes Managed
Yrs. 39	B.Com, MMS, CFA,	He began his career with UTI in June 2006 and has 13 years of overall experience in Risk/Fund management. Presently he is working as	UTI Arbitrage Fund (Equity Portion) UTI Nifty ETF UTI Sensex ETF UTI S&P BSE Sensex Next 50 ETF UTI Nifty Index Fund

		Equity Fund Manager.	UTI Nifty Next 50 ETF UTI Nifty Next 50 Index Fund UTI Bank ETF UTI Nifty200 Momentum 30 Index Fund
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I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Subject to SEBI (MFs) Regulations and the guidelines on investment from time to time:-

a) In accordance with Regulation 44(5) of the SEBI (MFs) Regulations, the Scheme shall be subject to the following Investment restrictions:

- i) the funds of the scheme shall be invested only in gold or gold related instruments in accordance with its investment objective, except to the extent necessary to meet the liquidity requirements for honouring repurchases or redemptions, as disclosed in the offer document; and
- ii) pending deployment of funds in accordance with clause (a), the mutual fund may invest such funds in short-term deposits of scheduled commercial banks. Investment in short term deposits of scheduled commercial banks will be in accordance with SEBI Circular No. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007 and such deposits shall abide by the following guidelines:

- “Short Term” for parking of funds shall be treated as a period not exceeding 91 days.
- Such short-term deposits shall be held in the name of the Scheme.
- The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- Trustees/Asset Management Companies (AMCs) shall ensure that no funds of a scheme are parked in short term deposit (STD) of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD does not invest in the said scheme until the scheme has STD with such bank. These conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.
- Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks (SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20,2019).
- The AMC/Trustee may alter these above stated restrictions from time to time to the extent the SEBI Regulations change, so as to permit the Scheme to make their investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulations and any other regulations that may be applicable from time to time.
- The above shall not apply to Term Deposits placed as margins for trading in cash and derivatives market as per SEBI Circular SEBI/IMD/CIR No. 7 / 129592 dated June 23, 2008.

b) Further, in terms of Regulation 44(1) of the aforesaid Regulations, the “Investment restrictions” as specified in Seventh Schedule to the said Regulations will not apply to the Scheme, being a Gold Exchange Traded Fund

- (a) The scheme will not accept underwriting and sub underwriting obligations.
- (b) This scheme may participate in the securities lending programme in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediary.
- (c) Save as otherwise expressly provided under the SEBI (Mutual Fund) regulations, the mutual fund shall not advance any loans for any purpose.

- (d) The Scheme/UTI AMC may in the interest of scheme consider buyback of the UTI Goldshare units from the market to enhance value of the scheme as permissible under the SEBI (MFs) Regulations. Units bought back will be cancelled as per procedure that may be laid down by the AMC from time to time.
- (e) Inter Scheme Transfers, if any, from/to the Scheme shall be as per the SEBI (Mutual Fund) Regulations. Please refer to SAI for details.
- (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) Valuation of money market and debt securities with respect to Inter-scheme transfer in accordance with SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 is as follows:
 - (i) AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies.
 - (ii) AMFI, in consultation with valuation agencies shall decide a turn-around-time (TAT), within which IST prices shall be provided by the agencies.
 - (iii) If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.
 - (iv) If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.
 - (v) If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with Clause 3 (a) of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
- (h) **Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements: SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 (for all fresh investments w.e.f. 1st January 2020)**
 1. The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
 - i. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.
 - ii. For the purpose of this provision, 'Group' shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016.
 2. Investment limits as mentioned in paragraph (h)(1) above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.
 3. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.
 4. AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs should initiate necessary steps to ensure protection of the interest of the investors.
 5. The existing investments by mutual fund schemes in debt instruments that are not in terms of the provisions of paragraph (h) may be grandfathered till maturity date (as stands on 1st October 2019) of such debt instruments.
 6. Details of investments in debt instruments having structured obligations or credit enhancement features should be disclosed distinctively in the monthly portfolio statement of mutual fund schemes.

Borrowings:

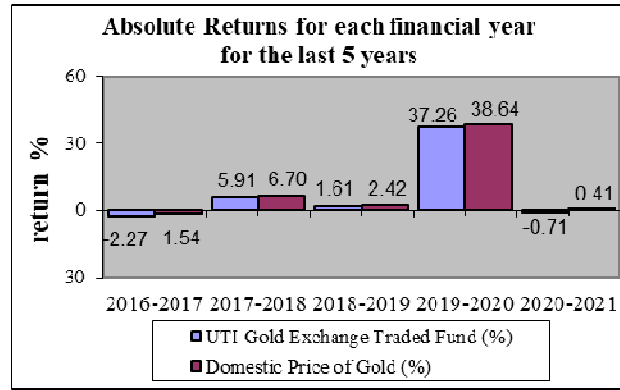
The scheme shall not borrow except to meet temporary liquidity needs of the scheme for the purpose of redemption of units or payment of interest to the unitholders.

Provided that the scheme shall not borrow more than 20% of the net assets of the scheme and the duration of such a borrowing shall not exceed a period of six months.

J. HOW HAS THE SCHEME PERFORMED?

Compounded Annualised Returns as on March 31, 2021	Period	UTI Gold ETF (%)	Domestic price of Gold (%)
	Last one year	-0.71	0.41
	Last three years	11.45	12.54
	Last five years	7.46	8.41
	Returns since inception	10.62	11.68

Date of Inception / allotment: March 26, 2007



Past performance may or may not be sustained in future.
The Performance of the Bench Mark is calculated using total return index variant of the bench mark index

K. ADDITIONAL SCHEME RELATED DISCLOSURES

1. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) (as on March 31, 2021)

UTI Gold Exchange Traded Fund - Top 10 holdings (Issuer wise)		
Serial No	Issuer Name	% of NAV
1	Gold - Bullion	99.99
Total		99.99

UTI Gold Exchange Traded Fund - Top 10 holdings (Sector wise)		
Serial No	Sector	% of NAV
1	list-Unclassified	99.99
2	NCA/Reverse Repo / Triparty Repo on Government Securities or treasury bill / Others	0.01
Total		100.00

2. A website link to obtain scheme’s latest monthly portfolio holding <https://www.utimf.com/forms-and-downloads/portfolio-disclosure>

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

3. Portfolio Turnover Ratio as on March 31, 2021: 0.01
4. The aggregate investment held in the scheme by the following categories of persons as on March 31, 2021:

Particulars	Aggregate Investments (Rs. in lakhs)
AMC’s Board of Directors	Nil
Fund Manager(s) of the UTI Gold Exchange Traded Fund	Nil
Other key managerial personnel	10.49

L. ABOUT UTI GOLD ETF

Case for investing in Gold

For hundreds of years, gold has been considered for its unique character of being a store of value. Besides, it is valued as a safe haven during economic and political crises and also viewed as a hedge against inflation.

All forms of investments carry some degree of risk. Holding gold directly also has risks. However, including gold in a well-balanced portfolio can help diversify risk. Gold's ability to serve as a portfolio diversifier is due to its historically low-to-negative correlation with stocks and bonds. The economic forces that determine the price of gold are different from the forces that determine the prices of most financial assets. The price of gold depends upon various factors, including the supply and demand for gold, the strength or weakness of major foreign currency especially dollar, the rate of inflation, and interest rates and the current political environment. Gold is not a subject to the risk of default or bankruptcy. Financial advisors usually recommend adding gold to one's portfolio to diversify the risk of the portfolio

Exchange Traded Funds (ETFs) and UTI Gold ETF.

Exchange Traded Funds are passively managed funds tracking a benchmark index and reflect the performance of that index. They have the flexibility of trading like a share and offer the best features of open and close end funds. Gold ETFs are exchange traded products that provide exposure to the underlying physical gold on the stock exchanges at which they are listed as a single stock.

UTI Gold Exchange Traded Fund (UTI Gold ETF), an Open Ended Exchange Traded Fund, will passively track the performance Gold Bullion. The units issued under the scheme will be referred to as "UTI Goldshare" units and represents the value of gold held in the scheme. UTI Gold ETF offers investors a new, innovative, relatively cost efficient and secure way to access the gold market.

"UTI Goldshare" units are intended to offer investors a means of participating in the gold bullion market by buying and selling without the necessity of taking physical delivery of gold. The introduction of UTI Goldshare units is intended to lower many of the barriers, such as access, custody, and transaction costs, that have prevented some investors from investing in gold. ETFs are bought / sold as mentioned below:

- a. Large players also known as authorized participants/Large Investors swap creation units for gold in physical form or in the form of cash.
- b. The secondary markets where the ETFs are traded like units of common securities on the stock exchange(s) during the trading hours.
- c. The UTI Goldshare units are listed and traded on the National Stock Exchange (NSE) under the symbol/ticker name "GOLDSHARE". Investors may also purchase these Units through 'online mode' platform of such broking entities (which provide online trading facilities) by using the symbol/ticker name assigned by them for such Units.
- d. Units can also be purchased by Investors through their stock brokers on such other Stock Exchange(s) where they are traded

The advantages of the UTI Gold ETF over direct investment in gold are:

1. Investors who want a cost effective and convenient way to invest in gold can get instantaneous exposure to a physical asset viz gold.
2. Its units can be traded like a share and therefore it provides the ability to buy and sell them at the ruling market price unlike gold that can be sold only for a discount and by a cumbersome process.
3. The expenses incurred in buying and selling UTI Goldshare units and the schemes ongoing expenses will be less than the costs associated with buying and selling of gold and storing and insuring gold bullion in a traditional gold bullion market.
4. Minimum investment in ETF in secondary markets is one unit representing approximately one gram of gold in the beginning and the weight of gold representing 1 unit keeps reducing to the extent of expenses.
5. Helps investors to diversify across asset classes.

Tracking Error

The performance of the scheme may not be commensurate with the performance of the underlying asset on any given day or over any given period. Such variation referred to as tracking error may result from a variety of factors whatsoever including but not limited to: –

- Expenditure incurred by the scheme.

- The potential for trades to fail which may result in the Scheme not having acquired gold at a price necessary to track the underlying asset.
- The Benchmark reflects the prices of gold at close of business hours. However the scheme may buy or offload gold at different points of time during the trading session at the then prevailing prices, which may not correspond to the closing prices of gold.
- The holding of a cash position and accrued expenses. Sale to meet redemptions, recurring expenses etc.

III. UNITS & OFFER

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

A. ONGOING OFFER DETAILS

<p>Ongoing Offer Period</p> <p>This is the date from which the Scheme will be open for subscription / redemption after the closure of the NFO period.</p>	<p>The Scheme opened for trading and subscription consequent on listing of units on the NSE with effect from 17th April 2007.</p>
<p>Ongoing price for purchase and sale or creation/ redemption of Units by investors.</p> <p>This is the price you need to pay/ receive for purchase/redemption</p>	<p>Investment on an ongoing basis in secondary markets.</p> <p>An investor can buy/sell units of UTI Goldshare units on a continuous basis on the National Stock Exchange/ other recognized stock exchanges where UTI Goldshare units are listed/ traded like any other publicly traded securities at prices which may be close to the actual NAV of the scheme. There is no minimum investment. The trading lot is one UTI Goldshare units. Investors can purchase UTI Goldshare units at market prices, which may be at a premium/discount to the NAV of the scheme depending upon the demand and supply of UTI Goldshare units at the exchanges.</p> <p>Entry/Exit Load</p> <p>There will be no entry/exit load on UTI Goldshare units bought or sold through the secondary market. An investor may have to incur brokerage or commission as charged by his broker and may have to bear the impact cost while buying/selling the UTI Goldshare units.</p> <p>Settlement of purchase/sale of UTI Goldshare units on the stock exchange</p> <p>Buying / Selling UTI Goldshare units on the stock exchange is just like buying / selling any other normal listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange in accordance with the Exchange Regulations, Policy guidelines etc as applicable</p> <p>If an investor has bought units, he should give standing instructions for 'Delivery-In' to his/ her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DPID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation.</p> <p>An investor who has sold units should instruct his/her depository</p>

	<p>participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her trading member through whom he/she have sold the units. The details of the pool A/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the delivery out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the delivery out instructions should be given atleast 24 hours prior to the cut off time for the prescribed securities pay in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p> <p>All transactions in secondary market for trading and settlement of units will be subject to the rules and regulations of the stock exchanges /SEBI/Depositories/other relevant authority as may be prescribed from time to time.</p> <p>Creation and redemption of units directly with the Fund The AMC will create and redeem units on a continuous basis, but only in one or more baskets (a basket approximately equals 1,00,000 Units plus units in multiples of 1 unit as determined by UTI AMC from time to time) The creation and redemption of baskets will only be made in exchange for the delivery to or by the scheme of the amount of gold and cash, if any, represented by the baskets being created or redeemed. The total amount of gold and cash if any required for such a delivery will be based on the prorata amount of the NAV of the scheme represented by the baskets being created or redeemed as determined on the day the order to create or redeem is placed.</p> <p>Authorized participants may act for their own accounts or as agents for broker dealers, custodians and other securities market participants that wish to create or redeem baskets. An order of one or more baskets may be placed by an authorized participants on behalf of multiple clients.</p> <p>The custodian will allocate specific bars of gold representing the amount of gold (to the extent such amount is representable by whole gold bars) to the scheme's allocated account.</p> <p><u>All gold bullion held in the scheme's allocated account with the custodian must be of fineness (or purity) of 995 parts per 1000 (99.5%)</u></p> <p>Creation Procedures On any business day, an Authorized Participant/Large Investors may submit an Application with the AMC.</p> <p>Applications must be placed by 3:00 p.m. or the close of regular trading on the NSE, whichever is earlier. By submitting the application for purchase of units, an Authorized Participant agrees to deposit gold and the cash component in the scheme's account.</p> <p>The Authorized participant has the option to deposit at least 1 kilogram of physical gold & in multiples of 1 kilogram thereof along with the applicable cash component in order to create units of the scheme. The gold bars deposited should bear the certificate issued by a refiner or manufacturer accredited by London Bullion Market Association. A copy of the acceptance receipt has to be submitted at the designated places of AMC.</p> <p>The AMC may at its own discretion, allow cash purchases by accepting cash from the Authorized participants/Large Investors. Units will be allotted on the date of realisation. Purchase request for creation units shall be made by such investor to the AMC whereupon the AMC</p>
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	<p>will arrange to buy gold. The AMC has the right to collect any cost incurred by the AMC in terms of the transaction charges, other incidental charges, the difference between the acquisition cost and closing prices of gold at the end of each business day. Such costs may be adjusted by allotting proportionately lesser number of units to the investor.</p> <p>The AMC may levy a fees/load/charges to be announced from time to time, for this facility.</p> <p>Determination of required deposits The total deposit required to create each basket will be an amount of gold or/and cash that is in the same proportion to the total assets of the scheme (net of accrued but unpaid fees, expenses and other liabilities) on the date the order to purchase is properly received as the number of units to be created in respect of the deposit bears to the total number of units outstanding on the date the order is received.</p> <p>Delivery of required deposits An authorised Participant submits an application for the process of creation of units. By submitting the application the Authorized participant agrees to deposit physical gold to the custodian by T+1date. On having credited the scheme's allocated account with the gold deposits in physical form, the AMC intimates the registrar the total number of units to be created. The creation of units will be at the NAV of the fund on T day. The registrar will then allocate the units in the proportion of the amount received from the authorized participant and will credit the units to the demat account of the respective authorized participants.</p> <p>Redemption Procedures The procedure by which an authorized participant can redeem one or more baskets will mirror the procedure for the creation of units. On any business day, an authorized participant may send a redemption request to the AMC. AMC will, based on the redemption application and request forms received from the Authorised Participant, instruct the Registrars to confirm the transaction. The custodian will deliver the gold in physical form to the nearest Kilogram and the balance amount, if any, will be paid / received in cash by AMC.</p> <p>The redemption of gold will be made in physical form or cash to the authorized participants and Large Investors. The delivery of physical gold will be subject to Mumbai Jurisdiction and or at such other place as may be decided by UTI AMC Ltd. The redemption price will be based on the NAV of the same business day.</p> <p>These redemption procedures allow authorized participants / Large Investors to redeem baskets and do not entitle an individual unit holder to redeem any units in an amount less than a basket or to redeem baskets other than through an authorized participant.</p> <p>By placing a redemption order, an authorized participant / Large Investors agrees to deliver the units to be redeemed along with the cash component, if any, to the AMC.</p> <p>However, the AMC at its discretion may allow redemption of units of UTI Gold ETF to investors other than authorized participants if there is insufficient liquidity in the secondary market.</p> <p>Despatch of redemption proceeds: The AMC will deliver physical gold of the specified quality and quantity to the authorized participants within 5 business days from the date of receipt of redemption request.</p>
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	<p>Redemption of units Redemption of UTI Goldshare units will be open throughout the year except during the book closure period/s</p> <ol style="list-style-type: none"> 1. Minimum number of units to be redeemed by the AMC shall be in creation unit size. 2. Applications for redemption of UTI Goldshare units have to be submitted in the prescribed format duly completed and signed along with the delivery order duly received by the DP stating the number of UTI Goldshare units transferred to the scheme's DP account. 3. Application for redemption by non-individuals should be accompanied by certified copy (ies) of the board/governing body resolution clearly authorizing the official concerned to redeem units and to receive/collect gold/cash after complying with operational procedure and formalities. 4. The application for redemption on a form prescribed by the AMC will have to be submitted at the designated place before the cut off time. 5. The expenses associated with taking physical delivery of gold will have to be borne by the authorized participant
<p>Cut off timing for subscriptions/ redemptions / switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Directly with the Fund Applications must be placed by 3:00 p.m. or the close of regular trading on the NSE, whichever is earlier.</p> <p>Creation/redemption of units, directly with the Fund, would, however, be based on Portfolio deposit and the cash component applicable for the respective business day on which such creation/ redemption of units are made.</p> <p>For details relating to applicable NAV in relation to the cut off time, please refer to SAI.</p> <p>For Secondary Market transactions As the Scheme is listed and traded on the NSE, the provisions of cut off time is not applicable for secondary market transactions which will be subject to the trading time/restrictions for purchase/sale of units as per the rules and regulations prescribed by the stock exchanges on which they are listed / traded.</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>Applications can be submitted at the Lotus court UFC of the AMC or at such other authorised official points of acceptance as may be designated by the AMC from time to time. It is mandatory for investors to mention their bank particulars in their application/requests for redemption.</p> <p>The details of official points of acceptance are given on the back cover page.</p>
<p>Minimum amount for purchase/ redemption.</p>	<p>Direct creation of Units with the Fund: Authorised Participants / Large Investors can create the Units in demat form in exchange against prescribed portfolio deposit and the applicable cash component at NAV based prices atleast in one creation unit in multiple of creation unit size. AMC at its own discretion, may allow creation or redemption of units to Authorised Participants/Large Investors.</p> <p>On the stock exchange: Minimum 1 Unit can be bought/sold in demat form at prevailing prices quoted on the NSE and on any other exchange where they are traded.</p> <p>The face value of units of UTI Gold Exchange Traded Fund is Re.1/-.</p>

	<p>Unit Creation Size (in units) is 1,00,000 units plus units in multiples of 1 unit</p>
<p>Seeding of Aadhaar Number</p>	<p>Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number</p> <p>In terms of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, read with the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017, it is mandatory for investors to submit their Aadhaar number issued by the Unique Identification Authority of India (UIDAI) to UTI Mutual Fund/its Registrar and Transfer Agent/ Asset Management Company (“the AMC”) and comply with the following requirements as applicable to them:-</p> <p>i. Where the investor is an individual, who is eligible to be enrolled for Aadhaar number, the investor is required to submit the <i>Aadhaar number</i> issued by UIDAI. Where the Aadhaar number has not been assigned to an investor, the investor is required to submit <i>proof of application</i> 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 <i>certified copy of an officially valid document</i> 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, <i>Aadhaar numbers and PANs</i> 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, <i>proof of application</i> towards enrolment for Aadhaar is required to be submitted and in case PAN is not submitted, an <i>officially valid document</i> is required to be submitted. If a person holding an authority to transact on behalf of such an entity is not eligible to be enrolled for Aadhaar and does not submit the PAN, <i>certified copy of an officially valid document</i> 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</p>

	<p>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>Know Your Customer (KYC) Norms</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>A. For Individual Investors</p> <p>I Central KYC Norms for Individual Investors new to KYC system with effect from 1st February 2017 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"> 1. An Individual Investor who is new to KYC Registration system and whose KYC is not registered or verified with any of the Agencies for KYC Registration (KRA), shall use the CKYC form to register their KYC. 2. In case an Individual Investor uses old KRA KYC form, such investor should either fill the new CKYC form or provide additional / missing information in the Supplementary CKYC form. 3. An Individual Investor who has already completed CKYC and has a KYC Identification Number (KIN) from CKYCR, can invest in the Schemes of UTI Mutual Fund by quoting their KIN. 4. In case PAN of an investor is not updated in CKYCR system, the investor shall be required to submit a self certified copy of PAN card at the time of investment 5. The KYC requirements shall be governed by SEBI Circulars / notifications and AMFI Guidelines issued from time to time. <p>For further details refer to SAI and SEBI Circulars No. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016.</p> <p>II PAN-Exemption for micro financial products Only individual Investors (including NRIs, Minors & Sole proprietary firms) who do not have a PAN, and who wish to invest upto Rs.50000/- in a financial year under any Scheme including investments, if any, under SIPs shall be exempted from the requirement of PAN on submission of duly filled in purchase application forms with payment along with KYC application form with other prescribed documents towards proof of identity as specified by SEBI. For all other categories of investors, this exemption is not applicable.</p> <p>B. For Non-Individual Investors Investors have to fill up and sign the KYC application form available on the UTI Mutual Fund's website, www.utimf.com or the website of the KYC Registration Agencies (KRAs) M/s CVL, www.cvlkra.com; M/sNDML, www.ndml.in; M/sDotEx, www.nseindia.com/supra_global/content/dotex/about_dotex.htm; M/s CAMS Investor Services Private Limited and M/s Karvy Data Management Services Ltd. Further details on filling up /</p>

	<p>submission of KYC Application form are available in SEBI Circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011.</p> <p>C. For both Individual and Non-Individual Investors</p> <p>For ‘KYC-On-Hold’ cases, investor need to submit missing information or update pending KYC related information so as to enable AMC to process purchase transaction (whether fresh or additional) and switches</p> <p>In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification i.e. Know Your Customer. programme, verify and maintain the record of identity and address(es) of investors. The need to Know Your Customer (KYC) is vital for the prevention of money laundering. The Trustee / AMC may seek information or obtain and retain documentation used to establish identity. It may reverify identity and obtain any missing or additional information for this purpose.</p> <p>The Trustee / AMC shall have absolute discretion to reject any application or prevent further transactions by a Unit holder, if after due diligence, the Investor / Unit holder / a person making the payment on behalf of the Investor does not fulfill the requirements of the KYC. If after due diligence the Trustee / AMC has reason to believe that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/ guidelines issued thereunder without obtaining prior approval of the Unitholder/any other person. In this connection the Trustee / AMC reserves the right to reject any such application at its discretion.</p> <p>Investors desiring to invest / transact in mutual fund schemes are required to mandatorily furnish PAN (PAN of the guardian in case minor does not have a PAN) and comply with the KYC norms applicable from time to time.</p> <p>Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address including in case of non-individuals copy of the Memorandum and Articles of Association / bye-laws/trust deed/partnership deed/ Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund / AMC / Trustees / other intermediaries will rely on the declarations /affirmations provided by the Investor(s) in the Application /Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/ authorised by the Constitution document/ their Board of Directors etc. to make the investment / transact. Further, the Investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the Investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor.</p>
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	<p>Where the Units are held by a Unit holder in breach of any Regulations, AMC / the Fund may effect compulsory redemption of such units.</p> <p>For further details on KYC requirements to be complied with by the Investors, please refer to SAI.</p>
Minimum balance to be maintained and consequences of non maintenance.	Nil
Special products available	Systematic Investment Plan, Systematic withdrawal Plan and Systematic Investment Transfer Plan:- Not available
Accounts Statements	As the units of the Scheme are in demat form, investors would be provided with a statement of holdings by their Depository Participant as per the rules and regulations of the depository.
Nomination	Since the units of the scheme will be issued in electronic form in the depository account of the unit holder, the nomination registered with the Depository will be applicable to the units of the scheme.
Dividend Policy	<p>(a) No dividend will normally be distributed under the Scheme. However, if it is decided to make payment of dividend, the same will be paid by issue of dividend distribution warrants or through ECS within a period not exceeding 15 days from the record date</p> <p>(b) In the event of failure to despatch the dividend within the period specified in sub-clauses (a) the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by the SEBI for the period of such delay. The interest for the delayed payment of dividend shall be calculated from the record date. (presently @ 15% per annum).</p> <p>(c) Notwithstanding payment of such interest to the unit-holders under sub clause (b), the Asset Management Company may be liable for penalty for failure to despatch the dividend within the stipulated time.</p>
Redemption	<p>For redemption request directly received with the Fund The redemption proceeds will consist of physical gold and cash component, if any. While, the physical gold will be delivered by the custodian to the applicants on the basis of delivery instructions issued by the AMC to the custodian, the cash component, if any, forming part of the proceeds, will be paid by the AMC. The redemption proceeds will be delivered / paid within 5 business days from the date of a valid redemption request.</p> <p>Sale of units at the stock exchange. Any investor may sell the units on the stock exchange on which the units are listed at prices traded on such exchange.</p> <p>The AMC may at its own discretion, may allow cash redemption by paying redemption proceeds to Authorized participants/Large Investors.</p>
Delay in payment of redemption/ repurchase proceeds	<p>(a) As per SEBI Guidelines the redemption proceeds shall be despatched to the unitholders within 10 business days from the date of redemption.</p> <p>(b) In the event of failure to despatch the redemption or repurchase proceeds within the period specified in sub-clauses (a), UTI AMC shall be liable to pay interest to the unitholders at such rate as may be specified by the SEBI for the period of such delay; (presently @ 15% per annum).</p> <p>(c) Notwithstanding payment of such interest to the unit-holders under sub-clause (b), UTI AMC may be liable for penalty for</p>

	<p>failure to despatch the redemption or repurchase proceeds within the stipulated time.</p> <p>The AMC shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>
Book closure period/Record date	<p>The purchase and redemption of units shall remain open throughout the year except during book closure period/s not exceeding 15 days in a year.</p>
Suspension of purchase / Redemption / Right to limit redemption/Restrictions on purchase and redemption of units.	<p>The Trustee may decide to temporarily suspend determination of NAV of the Scheme offered in this Document, and consequently purchase and redemption of units, in any of the following events:</p> <ol style="list-style-type: none"> a. When the bullion markets in London and forex markets which provide basis for valuation are closed otherwise than for ordinary holidays. b. When, as a result of political, economic or monetary events or any circumstances outside the control of UTI AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unitholders. c. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated. d. During periods of extreme volatility of markets, which in the opinion of UTI AMC are prejudicial to the interests of the unitholders of the Scheme. e. In case of natural calamities, strikes, riots and bandhs. f. In the event of any force majeure or disaster that effects the normal functioning of the AMC or the Registrar. g. If so directed by SEBI. h. The purchase of units may also be suspended if, in the Trustee's or AMC's view, increasing the Scheme's size any further may prove detrimental to the existing unitholders. <p>In the above eventualities the time limits indicated in the Scheme Information Document for processing of requests for purchase and redemption of units will not be applicable.</p> <p>The approval of the Board of the AMC and the Trustee giving details of circumstances and justification for the suspension of redemption shall be informed to SEBI in advance.</p> <p>Restriction on redemption of units</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> <ol style="list-style-type: none"> 1. Restrictions on redemption of units may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: <ol style="list-style-type: none"> (i) Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security (ii) Market failures, exchange closures etc (iii) Operational issues – when exceptional circumstances are caused by <i>force majeure</i>, unpredictable operational problems and technical failures (e.g. a black out). 2. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

	<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>Requirement of Permanent Account Number (PAN) in respect of Non-PAN Exempt Folios for Redemption & Mandatory updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions</p> <p>All Investors (including existing folios) of Non-PAN Exempt folios of UTI Mutual Fund Schemes are required to provide the PAN of the holder/s/guardian/claimant at the time of redemption, if PAN is not already registered in the folio, with effect from October 14, 2019.</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>For details regarding “Right to limit redemption” and “Restrictions on purchase and redemption of units”, and other provisions relating to redemptions, please refer to SAI.</p>
<p>Risk Mitigation process against Third Party Cheques</p>	<p>Restriction on Third Party Payments</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>Bank Mandate registration as part of the new folio creation</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/dividend proceeds, Investors are required to submit any of the prescribed documents (along with original document for verification) in support of the bank mandate mentioned in the application form for subscription under a new folio, in case these details are not the same as the bank account from which the investment is made.</p>

	<p>In case, the application for subscription does not comply with the above requirements, UTI AMC, at its sole and absolute discretion, may reject/not process such application and may refund the subscription amount to the bank account from where the investment was made and shall not be liable for any such rejection/refund.</p> <p>For further details on documents to be submitted under the process to identify third party payments etc, please refer to SAI.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.</p>	<p>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> <ul style="list-style-type: none"> (i) a resident individual or a NRI or person of Indian origin residing abroad either singly or jointly with another or upto two other individuals on joint/ anyone or survivor basis. An individual may make an application in his personal capacity or in his capacity as an officer of a Government or of a Court, (ii) 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. Process for Investments made in the name of a Minor through a Guardian shall be in line with SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019, <ul style="list-style-type: none"> (a) Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. For existing folios, investors are required to submit Form for Change of Payout Bank account details along with the required documents, before redemption. (b) 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. (c) The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STRIP), Systematic Withdrawal Plan (SWP), Transfer of Income Distribution cum capital withdrawal pan Dividend Transfer Plan (DTP), etc., shall be suspended when the minor attains majority, till the status is changed to major. (iii) an association of persons or body of individuals whether incorporated or not, (iv) a Hindu Undivided Family both resident and nonresident, (v) 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, (vi) a bank including a scheduled bank, a regional rural bank, a co-operative bank etc, (vii) an eligible trust including Private Trust being irrevocable trust and created by an instrument in writing, (viii) a society as defined under the scheme, (ix) a Financial Institution, (x) an Army/Navy/Air Force/Paramilitary Fund, (xi) a partnership firm, (An application by a partnership firm shall be made by not more than two partners of the firm and the first named person shall be recognised by UTI AMC for all practical purposes as the unitholder. The first named person in the application form should either be authorised by all remaining partners to sign on behalf of

	<p>them or the partnership deed submitted by the partnership firm should so provide.)</p> <p>(xii) 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>(xiii) Mutual Funds,</p> <p>(xiv) Authorised Participants</p> <p>(xv) Large Investors, and</p> <p>(xvi) Any other Category</p> <p>Subject to 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>For the purposes of carrying out the transactions by Foreign Nationals in the units of the Schemes of UTI Mutual Fund,</p> <ol style="list-style-type: none"> 1. Foreign Nationals shall be resident in India as per the provisions of the Foreign Exchange Management Act, 1999. 2. Foreign Nationals are required to comply (including taking necessary approvals) with all the laws, rules, regulations, guidelines and circulars, as 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. <p>UTI AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.</p> <p>“Neither this Scheme Information Document nor the units have been registered in any jurisdiction including the United States of America. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly this Scheme Information Document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.</p> <p>It is the responsibility of any persons in possession of this Scheme Information Document and any persons wishing to apply for units pursuant to this Scheme Information Document to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction”.</p> <p>Subscriptions from Overseas Corporate Bodies (OCBs) in the Schemes of UTI MF will not be accepted.</p>
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	<p>Investments by Overseas Corporate Bodies (OCBs) Pursuant to the Foreign Exchange Management [Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)] Regulations, 2003, and the consequential amendments made in the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000, OCBs, cannot invest, inter alia, in Mutual Fund Schemes.</p> <p>‘Overseas Corporate Body’ (OCB) As per Regulation 2(xi) of the Foreign Exchange Management (Deposit) Regulations, 2000, ‘Overseas Corporate Body’ means a company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty per cent by Non-Resident Indians (hereinafter referred to as ‘NRIs’) and includes overseas trust in which not less than sixty percent beneficial interest is held by Non-resident Indians (hereinafter referred to as ‘Overseas Trust’) directly or indirectly but irrevocably.</p>
How to apply	Please refer to SAI and application form for the instructions.
Dematerialisation	<p>(a) UTI Goldshare units will be available only in the dematerialized form.</p> <p>(b) Applicants under the scheme will be required to have a beneficiary account with a DP of NSDL/ CDSL and will be required to indicate in the application the DP’s name, DP ID number and its beneficiary account number with the DP.</p> <p>(c) Since UTI Goldshare units are issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of UTI Goldshare units will be entertained.</p>
Details under Foreign Account Tax Compliance provisions (commonly known as FATCA) / Foreign Tax Laws and Common Reporting Standard (CRS)	<p>FATCA is United States (US) Federal Law, aimed at prevention of tax evasion by US citizens and residents (“US persons” as defined in the applicable extant laws of the United States of America) through use of offshore accounts. FATCA provisions are part of Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature. Under FATCA, withholding tax may be levied on certain US source income/receipt of the Schemes of the Mutual Fund, unless they are FATCA compliant.</p> <p>FATCA obligates foreign financial institutions (FFIs), including Indian financial institutions to provide the US Internal Revenue Service (IRS) with information and to report on the accounts held by specified US Persons as well as passive NFFEs in which controlling interest is held by specified US person. The term FFI is defined widely to cover a large number of non-US based financial service providers, such as mutual funds, depository participants, brokers, custodians, as well as banks. FATCA requires enhanced due diligence processes by the FFI so as to identify US reportable accounts.</p> <p>The identification of US person will be based on one or more of following “US indicia”-</p> <ul style="list-style-type: none"> • Identification of the Account Holder as a US citizen or resident; • Unambiguous indication of a US place of birth; • Current US mailing or residence address (including a US post office box); • Current US telephone number; • Standing instructions to transfer funds to an account maintained in USA; • Current effective power of attorney or signing authority granted to a person with a US address; or • An “in-care of” or “hold mail” address that is the sole address that the Indian Financial Institution has on the file for the Account Holder. <p>FATCA due diligence will be applicable to each unit holder (including</p>

	<p>joint holders) irrespective of the country of residence/citizenship, and on being identified as reportable person/specified US person, all folios/accounts will be reported. Such information may include (not limited to) their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Unit holders will therefore be required to comply with the request of the AMC / Fund to furnish such information as and when deemed necessary by the AMC / Fund in accordance with the Applicable Laws.</p> <p>FATCA provisions are relevant not only at on-boarding stage of unit holders but also throughout the life cycle of investment with the Mutual Fund. Unit holders therefore should immediately intimate to the Fund/the AMC, any change in their status with respect to FATCA related declaration provided by them previously.</p> <p>In case unit holder / investor fails to furnish the relevant information and/or documentation in accordance with the Applicable Laws, the AMC / Fund reserves the right to reject the application or redeem the units held directly or beneficially and may also require reporting of such accounts/levy of withholding tax on payments made to investors. Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA provisions/requirements. The AMC reserves the right to change/modify the provisions mentioned at a later date.</p> <p>Common Reporting Standard (CRS) – The New Global Standard for Automatic Exchange of Information</p> <p>On similar lines as FATCA, the Organisation of Economic Development (OECD), along with the G20 countries, of which India is a member, has released a “Standard for Automatic Exchange of Financial Account Information in Tax Matters”, in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI).</p> <p>All Applicants whose country of tax residence is not India shall fill in the prescribed FATCA & CRS Form.</p> <p>AMC reserves right to reject the application in case the applicant / investor fails to submit information /documentation for any of the above.</p> <p>Please refer to Instructions given in the FATCA/CRS Form before filling in the particulars and for further details relating to FATCA/CRS, refer to SEBI Circular Nos. CIR/MIRSD/2/2015 dated 26th August 2015 & CIR/MIRSD/3/2015 dated 10th September 2015 and guidelines / circulars issued by SEBI from time to time.</p>
Mode of Payment	<p>For direct creation with the Fund</p> <p>(a) Portfolio deposit: The authorized participant will be required to deposit gold of the prespecified purity with the custodian in the proportion as declared by AMC from time to time.</p> <p>(b) Cash Component: For the cash component, RTGS/NEFT, all cheques, bank drafts and pay order should be drawn in favour of “UTI Gold Exchange Traded Fund” and be crossed “Account Payee Only”.</p> <p>(c) If the instruments for cash component is not honoured for any reason whatsoever, the application is liable to be rejected.</p>
Listing	<p>The units of the Scheme are listed on the NSE & BSE under the capital market segment. However, the AMC reserves the right to list the units</p>

	of the Scheme on any other recognised stock exchange(s).
Transfer/Pledge/Assignment of Units	<p>Transfer UTI Goldshare units are transferable. The transfer shall be only in electronic form provided that the intended transferee is otherwise eligible to hold units under the scheme. The AMC shall not be bound to recognize any other transfer. The delivery instructions for transfer of UTI Goldshare units will have to be lodged with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialised mode. Under special circumstances, holding of units by a company or other body corporate with another company or body corporate or an individual/ individuals, none of whom is a minor, may be considered by the AMC.</p> <p>Pledge/Assignment of units permitted only in favour of banks/other financial institutions The uniholders may pledge/assign units in favour of banks/other financial institutions as a security for raising loans. Units can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledger may not be allowed to redeem units so pledged until the bank/ financial institution to which the units are pledged provides a written authorization to the Depository that the pledge/ charge/lien may be removed.</p>
Option offered under the scheme	The scheme reserves the right to introduce/alter/ extinguish options at a later date.
Policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Presently, the AMC does not intend to re issue the units once redeemed. The number of units held by the unit holder in his demat account will stand reduced by the number of units redeemed.
Role of Custodian	<p>The Custodian is responsible for safekeeping of the Scheme's gold deposited with it by Authorized Participants in connection with the creation of Baskets. The Custodian is responsible for allocating specific bars of gold bullion to the scheme Allocated Account. The Custodian will provide the AMC with regular reports detailing with identifying the gold bars held in the scheme Allocated Account.</p> <p>The Custodian may also from time to time act as Authorized Participants or purchase or sell gold or units for their own account, as agent for their customers and for accounts over which they exercise investment discretion.</p> <p>Deutsche Bank AG or any other custodian appointed by UTI AMC will act as the custodian of UTI Gold Exchange Traded Fund.</p> <p>Custody of the scheme's gold Custody of the gold bullion deposited with and held by the scheme is provided by the custodian at its, Mumbai Vaults.</p> <p>The custodian, as instructed by the AMC, is authorized to accept, on behalf of the AMC, deposits of gold. On the instructions given by the AMC, the custodian allocates gold by selecting bars of gold bullion for deposit to the scheme's allocated account.</p> <p>The AMC and the custodian enter into the custody agreements, which establish the allocated account. The gold deposited with the scheme is held in the scheme allocated account.</p> <p>Under the agreement entered into by the AMC and the custodian, the custodian is responsible for the safekeeping of the gold held on behalf of the AMC. The custodian is responsible for any loss or damage suffered by the scheme as a direct result of any negligence, fraud or</p>

	<p>willful default in the performance of its duties. The custodian's liability is limited to the market value of the gold held in the scheme's allocated account at the time such negligence, fraud or willful default is discovered by the custodian, provided that the custodian promptly notifies the AMC of its discovery.</p> <p>In the event of a loss caused by the failure of the custodian to exercise reasonable care, the AMC has the right to seek recovery with respect to the loss against the custodian in breach.</p> <p>Allocated Accounts: An allocated account is an account with a bank, to which individually identified gold bars owned by the account holder are credited. The gold bars in an allocated gold account are specific to that account and are identified by a list which shows, for each gold bar, the refiner, assay or fineness, serial number and fine weight. The account holder has full ownership of the gold bars and, except as instructed by the account holder, the bank may not trade, lease or lend the bars.</p> <p>Transfer of Gold At the end of each business day gold is transferred to the schemes allocated account. The custodian allocates specific bars of gold from its gold stocks, so that allocated gold bars represent the amount of gold credited to the extent such amount is represent able by whole bars. The bars of gold should be held directly by the Custodian. The custodian updates its records at the end of each business day to identify the specific bars of gold allocated to the scheme.</p> <p>The withdrawal of gold from the scheme for the purpose of redemption will follow the same procedure in the reverse order.</p> <p>Description of the custody agreements</p> <p>Reports: The custodian provides the AMC with reports for each business day, no later than the following business day, identifying the movements of gold in and out of the scheme's allocated account.</p> <p>The monthly statement contains sufficient information to identify each bar of gold held in the scheme allocated account and the custodian or sub-custodian having possession of such bar.</p> <p>Sub-custodians: The custodian may select Sub-custodians to perform any of its duties, including holding gold for it. The sub-custodians selected by the custodians will have to be informed by the custodians to the AMC. Any additions or stops of sub-custodians will have to be reported to the AMC on a periodic basis.</p> <p>Custodian may, with the prior written consent of AMC, entrust Gold held in the Account to a specified sub-custodian that is eligible to act as a custodian of Gold under applicable laws and regulations (a "Sub-Custodian") selected by Custodian with due care.</p> <p>The custodian shall remain responsible in all respects to its client for safekeeping of the gold kept with such other person, including any associated risks. The custodian of securities shall continue to fulfill all duties to the clients relating to the gold so kept with the other person, except for its physical safekeeping.</p> <p>All books, documents and other records relating to the gold so kept with the other person shall be maintained in the premises of the custodian or if they are not so maintained, they shall be made available therein.</p>
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	<p>Location & Segregation of Gold Gold held for scheme's allocated account by the custodian or sub-custodians appointed by the custodians is held at the custodian's Vaults in Mumbai. The custodian's books and records will identify every bar of gold held in the scheme's allocated account in its own vault by refiner, assay or fineness, serial number and gross and fine weight.</p> <p>The AMC may upon reasonable notice, visit the custodian's premises and examine the scheme's gold held there and the custodian's records concerning the scheme's allocated account. The AMC's independent auditors may also visit the custodians premises in connection with their audit of the financial statements of the scheme.</p> <p>Insurance The custodian will maintain insurance for its bullion and custody business. The AMC and the sponsor may, subject to confidentiality restrictions, review this insurance coverage from time to time.</p>
<p>Termination / winding up of the scheme</p>	<p>(a) The winding up/termination of the scheme shall be governed by SEBI (Mutual Funds) Regulation, 1996. In case of any inconsistency contained in the provisions of this Scheme Information Document with the SEBI (Mutual Funds) Regulations, 1996, the SEBI (MFs) Regulations shall prevail.</p> <p>(b) UTI Gold Exchange Traded Fund is an open-ended scheme. The Trustee may, however, terminate and initiate steps to wind it up under the following circumstances:</p> <ol style="list-style-type: none"> i) if the outstanding holding in the scheme falls below a limit to be decided by the Trustee. ii) on the happening of any event which in the opinion of the Trustee requires the scheme to be wound up, or iii) if 75% of the unitholders of the scheme pass a resolution to the effect that the scheme be wound up; or iv) if the SEBI so directs in the interest of the unitholders of the scheme. <p>(c) Where the scheme is wound up/terminated in pursuance of sub clause (b) above, The Trustee shall give notice of the circumstances leading to the winding up/ termination of the scheme to SEBI and also in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating in Mumbai before the termination/ winding up is effected as stipulated in SEBI (MFs) Regulations from time to time.</p> <p>(d) On and from the date of advertisement indicating the termination/winding up, the AMC shall cease to carry on any business activities in respect of the scheme and cease to issue, redeem and cancel units in the scheme.</p> <p>(e) The Trustee shall call a meeting of the unitholders to consider and pass necessary resolution by simple majority of the unitholders present and voting at the meeting for authorising the Trustee or any other person to take steps for termination/winding up of the scheme.</p> <p>(f) The Trustee or the person authorised under sub clause (d) shall dispose of the assets of the scheme in the best interest of the unit holders of the scheme.</p> <p>(g) The proceeds of underlying gold shall, in the first instance be</p>

	<p>utilized towards discharge of such liabilities as are properly due under the scheme and after making appropriate provision for meeting the expenses connected with such winding up/termination, the balance gold/instruments with gold as underlying assets/cash shall be distributed amongst the unitholders in proportion to their respective interest in the assets of the scheme as on the date fixed for that purpose.</p> <p>(h) The AMC shall pay the terminal proceeds and/or return gold/cash equivalent to the terminal value of units as early as possible but within 10 business days from the date on which the termination becomes effective or redemption request slip duly completed in the manner as may be prescribed from time to time, is received whichever is later and other procedural and operational formalities are complied with.</p> <p>(i) On completion of the winding up, the Trustee shall forward to the SEBI and the unitholders a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of any of the assets of the scheme before winding up, expenses of the scheme for winding up, net assets available for distribution among the unitholders together with a certificate from the auditors of the scheme.</p> <p>(j) To NRI investors terminal proceeds in terms of cash will be paid / returned in India. Gold in physical form will not be delivered to NRI's.</p> <p>(k) In case of FPIs, redemption proceeds will be only in terms of cash will be credited to their Special Non- Resident Rupee Account. No gold in physical form will be given to FPIs.</p> <p>(l) Notwithstanding anything contained hereinabove, the application of the provisions of SEBI (MFs) Regulations in respect of disclosures of half yearly and annual reports shall continue until the winding up/termination is completed or the scheme ceases to exist</p> <p>(m) After the receipt of the report referred to in sub clause(l) above, if the SEBI is satisfied that all measures for winding up of the scheme have been completed, the scheme shall cease to exist.</p>
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B. PERIODIC DISCLOSURES

<p>Net Asset Value 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 of the scheme by 11p.m. on every business day on website of UTI Mutual Fund, www.utimf.com and website of AMFI namely www.amfiindia.com.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>The NAV shall be calculated for all business days.</p>
<p>Risk-o-meter</p>	<p>In terms of SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, the following shall be applicable:</p> <p>i. Risk-o-meter shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month.</p> <p>ii. Any change in risk-o-meter shall be communicated by way of</p>

	<p>Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme.</p> <p>iii. Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website.</p> <p>iv. Mutual Funds shall publish a table of scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</p> <p>v. The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on https://utimf.com/forms-and-downloads/</p>
Daily Performance Disclosure	The AMC shall upload performance of the Scheme on a daily basis on AMFI website in the prescribed format along with other details such as Scheme AUM and previous day NAV, as prescribed by SEBI from time to time.
Monthly / Fortnightly Portfolio Disclosure	<p>The Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the month for all its Schemes on its website and on the website of AMFI within 10 days from the close of each month in a user friendly and downloadable spreadsheet format.</p> <p>The format for monthly portfolio disclosure shall be the same as that of half yearly portfolio disclosures.</p> <p>In terms of SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/130 dated July 22, 2020 for debt schemes portfolio disclosure will be done on fortnightly basis within 5 days of every fortnight. In addition to the current portfolio disclosure, yield of the instrument will also be disclosed. The disclosure will be made in the format mentioned in the circular SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.</p> <p>The Mutual Fund shall also disclose additional information (such as ratios etc.) subject to compliance with the SEBI Advertisement Code. In case of unitholders whose e-mail addresses are registered, the Mutual Fund shall send via email the monthly statement of scheme portfolio within 10 days from the close of each month</p> <p>The mutual fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
Disclosure of Assets Under Management	<p>The Mutual Fund shall disclose the following on monthly basis, in the prescribed format, on its website and also share the same with Association of Mutual Funds in India (AMFI):</p> <ol style="list-style-type: none"> AUM from different categories of schemes such as equity scheme, debt scheme, etc. 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). Contribution to AUM from sponsor and its associates. Contribution to AUM from entities other than sponsor and its associates. Contribution to AUM from investors type (retail, corporate, etc.) in different scheme type (equity, debt, ETF, etc.). <p>In order to have a holistic picture, Mutual Fund wise and consolidated data on the above parameters shall also be disclosed on AMFI website in the prescribed format.</p>
Half yearly Disclosures: Portfolio / Financial Results	<ol style="list-style-type: none"> The Mutual Fund shall within one month from the close of each half year, (i.e. 31st March and 30th September), host a soft copy of its unaudited financial results on its website. <p>The Mutual Fund shall publish an advertisement disclosing the</p>

	<p>hosting of such financial results on the website, in atleast two newspaper one national English daily newspaper having nationwide circulation and one in a newspaper having wide circulation published in the language of the region where the Head Office of UTI MF is situated.</p> <p>b. The Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the half-year for the scheme on its website and on the website of AMFI within 10 days from the close of each half-year in a user-friendly and downloadable spreadsheet format.</p> <p>c. In case of unitholders whose e-mail addresses are registered, the Mutual Fund shall send via email half-yearly statement of scheme portfolio within 10 days from the close of half-year.</p> <p>d. The mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>e. The mutual fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
<p>Additional Disclosure:</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 an yearly basis.</p> <p>In case, the data mentioned above suggests that a distributor has an excessive portfolio turnover ratio, i.e., more than two times the industry average, the AMC shall conduct additional due-diligence of such distributors.</p> <p>The Mutual Fund shall also submit the data to AMFI and the consolidated data in this regard shall be disclosed on AMFI website.</p>
<p>Annual Report</p>	<p>a. An abridged annual report in respect of the Scheme shall be provided to the Unitholders not later than four months from the date of closure of the relevant accounting year. The full annual report shall be made available for inspection at UTI Tower, Gn Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The scheme wise annual report shall be hosted on the website and on the website of AMFI. UTI AMC shall display the link of the full scheme wise annual reports prominently on its website.</p> <p>b. The Mutual Fund shall e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund.</p> <p>c. In case of unitholders whose email addresses are not registered with the Mutual Fund, the Abridged Annual Report shall be sent to them in physical mode in case they have opted for the same.</p> <p>d. The Mutual Fund shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>e. The Mutual Fund shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.</p>

<p>Disclosures of Votes Cast by the Mutual Funds</p>	<p>a. The AMC shall record and disclose, in the prescribed format, specific rationale supporting its voting decision (for or against) with respect to each vote proposal on matters relating to Corporate governance, changes to capital structure, stock option plans, social & corporate responsibility issues, appointment & removal of Directors and related party transactions of the investee companies (excluding own group companies) etc. as stated in SEBI Circular SEBI/IMD/CIR No 18/198647/2010 dated March 15, 2010 and SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.</p> <p>b. The AMC shall additionally publish in the prescribed format summary of the votes cast across all its investee company and its break-up in terms of total number of votes cast in favor or against.</p> <p>c. The AMC shall disclose votes cast on their website on a quarterly basis, in machine readable spreadsheet format as prescribed by SEBI, within 10 working days from the end of the quarter. A detailed report in this regard along with summary thereof shall also be disclosed on the website of the AMC. Further, AMCs shall provide the web link in their annual reports regarding the disclosure of voting details.</p> <p>d. Further, on an annual basis, the AMC shall obtain certification from a “scrutinizer” appointed in terms of Companies (Management and Administration) Rules, 2014 on the voting reports disclosed. The same shall be submitted to the trustees and also disclosed in the relevant portion of the Mutual Funds' annual report & website.</p> <p>e. The Boards of AMC and Trustees shall review and ensure that the AMC has voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation to the same, along with any adverse comments made by the scrutinizer, shall be reported to SEBI in the half yearly trustee reports.</p> <p>For further details, refer to SEBI circular no. SEBI/IMD/CIRNo18 /198647/2010 dated March 15, 2010, CIR/IMD /DF/05/2014 dated March 24, 2014, SEBI/HO/ IMD/DF2/CIR /P/2016/68 dated August 10, 2016, CIR/CFD/CMD1/168/2019 dated December 24, 2019 and SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.</p>
<p>Associate transaction</p>	<p>Please refer to Statement of Additional Information (SAI).</p>
<p>Taxation The information is provided for general information only. This is not a tax advice. In view of the individual nature of the implications, each investor is strongly advised to consult his or her or their own tax advisors with respect to the specific tax and other implications arising out of his or her participation in the scheme/prior to making any transaction. For further details on taxation please refer to the Taxation provisions in the SAI</p>	
<p>Mutual Fund</p> <p>Tax on Dividend and Dividend Distribution</p>	<p>UTI Mutual Fund is a Mutual Fund registered with SEBI and as such is eligible for benefits under section 10 (23D) of the Income Tax Act, 1961 (the Act) to have its entire income exempt from income tax. Consequent to the amendments carried out by the Finance Act 2017, the dividend income {dividend as defined under the Act, in clause (22) of section 2 but excluding (sub-clause(e) thereof}, of all resident assesses, except “specified assesses” (as defined in the Act by virtue of the amendment), having income, in aggregate, of more than Rs.10 lacs in a year by way of dividend from domestic company, such dividend income shall be subject to income tax @10%. In the Finance Act 2017, “specified assesses” does not include mutual funds.</p> <p>The Mutual Fund will receive income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.</p> <p>The Finance Act, 2020 has abolished the payment of Income/Dividend Distribution Tax (DDT) by the Mutual Funds with</p>

	<p>effect from 01st April 2020. Under the new tax regime, Mutual Funds will not be required to pay DDT. With effect from 01st April 2020, the dividend shall be taxed only in the hands of the unitholders.</p> <p>Mutual Funds shall be required to deduct tax at source ('TDS') on the dividend income at prescribed rates for <u>all unitholders i.e. resident/non-resident/FII/FPIs</u>. The dividend shall be taxed in the hands of the unitholders at applicable tax rates provided under the IT Act, for the category of the unitholders specified under the IT Act.</p> <p>@@ TDS for Resident Unitholders where valid PAN is registered: TDS at the rate of 10% shall be deducted on dividend income credited / paid to resident unitholders.</p> <p>TDS for Non-Resident unit holders: TDS at the rate of 20% shall be deducted on dividend income credited / paid to non-resident unitholders.</p> <p>@@ Note: As per the Press Release dated 13th May 2020 issued by the Ministry of Finance, for resident investors, tax on dividend is required to be deducted at source at a reduced rate of 7.5% w.e.f. 14th May 2020 to 31st March 2021 under section 194K of the Act, however, there shall be no reduction in rates of TDS, where the tax is required to be deducted or collected at higher rate due to non furnishing of PAN/Aadhaar in which case tax shall be deducted as prescribed under section 206AA of the Income Tax Act. The Press Release is subject to legislative amendments to this effect.</p>
<p>Capital Gains: i) Long Term Capital Gains</p> <p>ii) Short Term Capital Gains</p>	<p>Units of Equity Oriented Funds held for more than twelve months preceding the date of their transfer are long term capital asset.</p> <p>W.e.f. 10th July 2014, Units of other than Equity Oriented Funds held for not more than thirty six months preceding the date of their transfer are short term capital assets.</p> <p>Equity Oriented Funds: As per section 10(38) of the Act, equity oriented fund means a fund where the investible funds are invested by way of equity share in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund and which has been set up under a scheme of a mutual fund specified under section 10(23D) of the Act.</p> <p>The Finance Act 2018</p> <ul style="list-style-type: none"> (a) has withdrawn the exemption u/s 10(38) on transfer of long term capital asset being a unit of an equity oriented fund, as defined therein, in respect of the transfers made on or after April 1, 2018. (b) has imposed tax on Long Term Capital Gains on units of an equity oriented fund at the rate of 10% on LTCG, in excess of Rs.1 lakh in a financial year. No indexation benefit would be available on computation of such LTCG, (c) provides that the units of equity oriented funds that were acquired before January 31, 2018, and which would be transferred on or after April 1, 2018, the assessee shall be entitled to exemption on so much of the capital appreciation as has accrued up to January 31, 2018. <p>Capital gains arising from the transfer of short term capital assets being unit of an equity oriented scheme which is chargeable to STT is liable to income tax @ 15% under section 111 A and section 115 AD of the Act.</p> <p>STT will continue on short term as well as long term capital gains.</p>

	<p>Other than Equity Oriented Funds:</p> <p>Resident Unitholders : Long term capital gains in respect of units held for more than 36 months is chargeable to tax @ 20% after factoring the cost inflation index. With effect from 10th July 2014, the option of income tax @ 10%, without indexation, is not available.</p> <p>Non Resident Unitholders : Long term capital gain on transfer of listed units shall be taxable @20% and 10% on unlisted units and without applying the indexation provisions.</p> <p>Short Term Capital Gains shall be taxable at the applicable rates.</p> <p>TDS on redemption of Units held by non resident unitholders shall also be applicable at the prescribed rates.</p> <p>Surcharge and Health & Education Cess: The tax on dividend/capital gains tax/tax at source is to be increased by applicable surcharge. Further, Health and Education Cess @ 4% is to be charged on amount of tax and surcharge.</p> <p>PAN not registered: In cases where PAN is not registered, higher rates will apply as provided under section 206 AA of the Act.</p> <p>Kindly refer to the Statement of Additional Information for further details.</p>		
<p>Applicability of Stamp duty on Mutual fund transactions</p>	<p>It is informed to all the Investors/Unit Holders of all the Scheme(s) of the UTI Mutual Fund that, pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and SEBI letter dated SEBI/IMD/DF2 /OW/P/2020/11099/1 dated June 29, 2020 a stamp duty at the prescribed rate (at present @ 0.005%) of transaction value (amount for which units are allotted excluding any other deduction such as transaction charges) would be levied on Subscriptions (including lumpsum and through systematic investments such as Systematic Investment Plans, systematic transfer Plan) , Switch-ins, Reinvestment of Income Distribution cum capital withdrawal option (formerly known as Dividend reinvestment) etc. for units both in demat or physical mode, with effect from July 01, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted to all applicable mutual fund transactions would be reduced to the extent of stamp duty amount.</p>		
<p>Investor services</p>	<table border="1"> <tr> <td data-bbox="639 1434 987 1923"> <p>Name and Address of Registrar</p> <p>M/s. KFIN Technologies Pvt. Ltd.:</p> <p>Unit: UTIME, Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,</p> <p>Board No: 040 - 6716 2222, Fax no : 040- 6716 1888,</p> <p>Email:uti@kfintech.com</p> </td> <td data-bbox="987 1434 1377 1923"> <p>All investors could refer their grievances giving full particulars of investment at the following address:</p> <p>Ms Nanda Malai Associate Vice President – Department of Operations UTI AMC Ltd. UTI Tower, Gn Block, Bandra - Kurla Complex, Mumbai - 400 051. Bandra (East), Tel : (022) 6678 6666 Fax : (022) 2652 3031 Investors may post their grievances at our website: www.utimf.com or e-mail us at service@uti.co.in</p> </td> </tr> </table>	<p>Name and Address of Registrar</p> <p>M/s. KFIN Technologies Pvt. Ltd.:</p> <p>Unit: UTIME, Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,</p> <p>Board No: 040 - 6716 2222, Fax no : 040- 6716 1888,</p> <p>Email:uti@kfintech.com</p>	<p>All investors could refer their grievances giving full particulars of investment at the following address:</p> <p>Ms Nanda Malai Associate Vice President – Department of Operations UTI AMC Ltd. UTI Tower, Gn Block, Bandra - Kurla Complex, Mumbai - 400 051. Bandra (East), Tel : (022) 6678 6666 Fax : (022) 2652 3031 Investors may post their grievances at our website: www.utimf.com or e-mail us at service@uti.co.in</p>
<p>Name and Address of Registrar</p> <p>M/s. KFIN Technologies Pvt. Ltd.:</p> <p>Unit: UTIME, Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,</p> <p>Board No: 040 - 6716 2222, Fax no : 040- 6716 1888,</p> <p>Email:uti@kfintech.com</p>	<p>All investors could refer their grievances giving full particulars of investment at the following address:</p> <p>Ms Nanda Malai Associate Vice President – Department of Operations UTI AMC Ltd. UTI Tower, Gn Block, Bandra - Kurla Complex, Mumbai - 400 051. Bandra (East), Tel : (022) 6678 6666 Fax : (022) 2652 3031 Investors may post their grievances at our website: www.utimf.com or e-mail us at service@uti.co.in</p>		

C. COMPUTATION OF NAV

1. Computation and disclosure of NAV

Since physical gold is denominated in gold tonnage, it will be valued based on the market price of gold in the domestic market and will be marked to market on a daily basis. The market price of gold in the domestic market on any business day (valuation day) would be arrived at as under:

Value of Gold

(1) The gold held by a Gold Exchange Traded Fund shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995 parts per thousand, subject to the following:

- a. Adjustment for conversion to metric measures as per standard conversion rates;
- b. Adjustment for conversion of US dollars into Indian Rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
- c. addition of –
 - i) Transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the mutual fund, and
 - ii) Notional customs duty and other applicable taxes and levies that may be normally incurred to bring from London to the place where it is actually stored on behalf of the mutual fund:

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the Fund.

Provided further that where the gold held by the Scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

(2) If the gold acquired by the gold exchange traded fund scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of sub-paragraph(1).

Domestic price of gold = (London Bullion Market Association AM fixing in US\$/ounce X conversion factor for converting ounce into kg for 995 fineness X rate for US\$ into INR) + custom duty for import of gold + sales tax/octroi and other levies applicable.

The Trustees reserve the right to change the source (centre) for determining the exchange rate. The AMC shall record in writing the reason for change in the source for determining the exchange rate.

Example:

Components	Currency		Values as on March 31, 2021	Workings
Spot price	USD/Ounce		1685.35	A
Premium(cost of import)	USD/Ounce		0.25	B
Metal Rate	USD/Ounce		1685.60	c= (a+b)
Rupee -USD RBI reference rate	INR		73.5047	d
Conversion factor for Ounce to KG			31.99	e
Value per kg	INR		3963545.72	f = (c*d*e)
Customs duty per KG	INR		427374.00	Fixed
Price with Customs duty			4390919.72	
Stamp duty at 0.1% on price		0.10%	4390.92	
Price with Stamp Duty			4395310.64	
Total Price			4395310.64	
GST at 3%		3%	131859.32	
Total landed price (per KG)	INR		4527169.96	
Rounded off to nearest rupee	INR		4527170	

Valuation of debt and money market investments:

Please refer to SAI for details

2. Determination of Net Asset Value

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

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

The NAV shall be calculated up to four decimals

- (a) 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.
- (b) The Mutual Fund shall declare the Net asset value separately for both the Plans by 11 p.m. on every business day on the website of UTI Mutual Fund, www.utimf.com and on AMFI's web-site www.amfiindia.com. The Mutual Fund shall prominently disclose the NAVs of the scheme under a separate head on the website and on the website of Association of Mutual Funds in India (AMFI). Further, the Mutual Fund will extend facility of sending latest available NAVs to unit holders through SMS, upon receiving a specific request in this regard.

IV. FEES AND EXPENSES

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

A ANNUAL SCHEME RECURRING EXPENSES

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

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

Particulars	% of Net Assets UTI Gold ETF
Investment Management and Advisory Fees	Up to 1.00%
Trustee Fee	
Audit Fees	
Custodian Fees	
RTA Fees	
Marketing and Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education and awareness (at least 2 bps)	
Brokerage and transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.	
Goods and Services tax on expenses other than investment and advisory fees	
Goods and Services tax on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulations 52 (6) (c)	

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

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

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

Fees are paid to the custodian for its custody services. The custodian is entitled to a fee that is accrued daily at an annual rate of the average daily aggregate value of the gold held in the scheme allocated account payable in monthly installments in arrears.

The AMC will sell gold held by the scheme on an as needed basis to pay the scheme's expenses. As a result, the amount of gold to be sold will vary from time to time depending on the level of the scheme's expenses and the market price of gold.

UTI Goldshare units will be held in dematerialized form. The rule of SEBI (Depositories and Participants) Regulations, 1996 would apply. The service charges payable to the depository participant will form part of annual recurring expenses

(3) Illustration of impact of expense ratio on scheme's returns

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

A	Amount invested (Rs.)	10,000
B	Gross returns - assumed	14%
C	Closing NAV before expenses (Rs.)	11400
D	Expenses (Rs.)	200
E	Total NAV after charging expenses (C-D)	11200
F	Net returns to investor	12%

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

B. LOAD STRUCTURE

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

Post New Fund Offer, only Authorised Participants and Large Investors can create or redeem units directly with the Fund in multiples creation unit size.

The following load structure would apply:-

Type of Load	As % of NAV
Entry Load	Nil
Exit Load	Nil

2. 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.

- 3 Any imposition or enhancement of load shall be applicable on prospective investments only. The AMC shall not charge any load on issue of units allotted on reinvestment of dividend for existing as well as prospective investors.
- 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 loads:
- (i) The addendum detailing the changes shall be attached to the Scheme Information Documents 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 Documents and key information memoranda 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 along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form
 - (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.
- (4) A transaction fee as may be prescribed by UTI AMC from time to time will be collected from every applicant for each request for subsequent creation/ repurchase of UTI Goldshare units by the fund, irrespective of the size of the application.

From time to time, and for such periods as the AMC decide, the transaction fee (as well as any additional amounts charged in connection with creation and/or redemption) may be increased, decreased or otherwise modified or waived in its entirety for certain number of creation units of UTI Gold ETF created or redeemed, or for creations and/or redemptions made under specified circumstances, in each case without the consent of Beneficial Owners, subject to certain conditions.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

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

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

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

Penalties imposed by IRDA

A. The following penalties were imposed by IRDA against LIC for the year 2017-18, 2018-19 & 2019-20 on its Inspection as per the following details:-

Penalties, pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in process of being taken by IRDAI for the year 2017-18 - 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 2018-19 – Nil

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

B. Penalties Paid in respect of Service Tax

Financial Year	Amount in (lacs)
2017-2018	0.02
2018-2019	5.00
2019-2020	60.00

Details of Pending Litigation in respect of Income Tax as on 31.03.2017

Sr. No.	Financial Year	Issue	Tax Amount Involved (Rs. In Crores)
1	2006-07	Income tax on shareholders Account	3.58
2	2007-08	Income tax on shareholders Account	5.31
3	2008-09	Income tax on shareholders Account	9.57
4	2009-10	Income tax on shareholders Account	9.94
5	2011-12	Income tax on shareholders Account	11.30
6	2012-13	Income tax on shareholders Account	10.90
7	2013-14	Income tax on shareholders Account	33.96
8	2014-15	Income tax on shareholders Account	32.53
9	2015-16	-	Assessment not done
10	2016-17	-	Assessment not done
Total			117.09

Details of Penalties paid in respect of Income Tax

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

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

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

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

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

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

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

Details of Contingent Liability as on 31.03.2017

Show cause notice	Particulars	Amount in (Rs.)	Pertaining to the financial Year
DCGEI/MZU/I&IS'D' 12(3)96/2012/9314 DATED 17.10.2012	Service tax on Agents travelling, conference and training expense	27,19,14,674	2007-2008 to 2011-2012
949/COMMR/DNI/ST-I/MUMBAI/2013-2014 DATED 22.10.2013	Service tax on Agents travelling, conference and training expense for the F.Y. 2012-2013	8,46,20,237	2012-2013
06/COMMR/DN.VI/ST II/MUMBAI/2014-15 DATED 3.3.2015	Service tax on Agents travelling, conference and training expense for the F.Y. 2013-2014	16,56,93,919	2013-2014
COMMR/ST-II/DNVI/84 DATED 15.12.2015	Service tax on Agents travelling, conference and training expenses for the F.Y. 2014-2015	10,47,41,452	2014-2015
1148/COMMR/2013-2014 DATED 25.3.2014	Service tax on the taxable services classifiable under the category of Banking & Financial Services to the borrowers in the CBLO market	98,90,05,851	2008-2009 to 2012-2013
08/COMMR/DN VI/ST II/MUMBAI/2014-2015 DATED 10.03.2015	Service tax on the taxable services classifiable under the category of Banking & Financial Services to the borrowers in the CBLO market	46,45,53,507	2013-2014
COMMR/ST-II/Divn 6/82/2015-16 DATED 04.12.2015	Service tax on the taxable services classifiable under the category of Banking & Financial Services to the borrowers in the CBLO market	36,66,45,734	2014-2015
O.I.O No.2/SK/DC/ST-II/DIVN6/2015-16 DATED 08.02.2016	Service tax on Alteration and Assignment fees	7,30,426	2011-2012 to 2013-2014
1299/COMMR/2014-15 DATED 11.7.2014	Interest for delay in payment of service tax wherein service tax is paid on adjustment of proposal deposit into premium and not on the receipt of the proposal deposit	15,18,34,710	2009-2010 to 2013-2014
COMMR/ST-II/DNVI/93/2015-16 DATED 28.03.2016	Interest for delay in payment of service tax wherein service tax is paid on adjustment of proposal deposit into premium and not on the receipt of the proposal deposit	1,74,85,618	2014-2015
V/ST-I/DN-I/GR VIIA/LIC/35/2014 DATED 21.07.2014	Interest on delayed payment of service tax on filing of final service tax returns	44,04,79,845	2008-2009 to 2011-2012
Order no.2/ST/RN/COMMR/M-II/14-15 DATED 30.1.2015	Reversal of Cenvat credit relating to investment portion treated as exempted services	11,68,65,080	2008-2009 to 2012-2013

ADX/ST-11/DNVI/34/2015-16 DATED 20.04.2015	Reversal of Cenvat credit in respect of J&K	35,53,134	2013-2014
ADX/ST-11/DNVI/65/2016-17 DATED 07.07.2016	Reversal of Cenvat credit in respect of J&K	17,55,102	2014-2015
1471/COMMR/ST I/2014-15 DATED 13.10.2014	Service tax on interest charged on delay in collection of premium	7,79,06,39,113	2009-2014
COMMR/ST-II/DNVI/88/2015-16 DATED 02.02.2016	Service tax on interest charged on delay in collection of premium	2,68,59,32,548	2014-2015
O.I.A No. SR/30/ST-1/2015 DATED 29.05.2015	Agent Club Expenses matter related to SCZ	1,81,303	1.1.2005 to 31.03.2006
75/COMMR/2011-2012 DATED 12.10.2011	Demand for Banking & Financial Services, Upfront fees and legal fees	62,05,000	2006-2007 and 2008-2009
COMMR/ST II/Dn6/65/2015-16 DATED 13.10.2015	Demand for payment of service tax on ULIP charges for the period 1.7.2010 to 1.5.2011	2,48,18,84,234	July 2010 to May 2011
COMMR/ST II/Dn6/60/2016-17 DATED 23.12.2016	Interest for delayed payment of Service Tax on Outstanding Premium.	14,86,96,712	July 2011 to March 2015
		16,29,34,18,199	

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

- Litigation against bank by the customer (Depositor & Borrower as on 30.09.2017) of various Zones : No. of Cases 446 Amount Involved Rs. 13823.84 (Amount in lacs).
- Litigation against bank in consumer courts (District Forum, State & National Commission as on 30.09.2017) of various Zones : No. of Cases 1268 Amount Involved Rs. 4618.58 (Amount in lacs)
- Litigation against bank involving criminal offences (under IPC or any other Act/Criminal Provision as on 30.09.2017) of various Zones : No. of Cases 35 Amount Involved Rs. 344.34 (Amount in lacs)
- Litigation against bank involving Security related offences as on 30.09.2017 of various Zones : No. of Cases 4 Amount Involved Rs. 94.22 (Amount in lacs)
- Litigation (Statutory & other offences) against bank initiated / filed by Statutory/Govt. Authorities (like RBI/SEBI/FEMA or Union/State Govt.) as on 30.09.2017 of various Zones : No. of Cases 4 Amount Involved Rs. 150.26 (Amount in lacs)
- Litigation against bank involving Economic offences (by Income Tax, Custom/Sales Tax or other such bodies as on 30.09.2017) of various Zones : No. of Cases 8 Amount Involved Rs. 3405.73 (Amount in lacs)
- Any other litigation against bank as on 30.09.2017 of various Zones : No. of Cases 204 Amount Involved Rs. 38623.00 (Amount in lacs)
- Any other litigation against bank against top executive as on 30.09.2017 of various Zones : No. of Cases 36 Amount Involved Rs. 6777.62 (Amount in lacs)

A. Domestic Operations

OTHER DOMESTIC REGULATORS							
Sr. No.	Imposed Date	Paid Date	Particulars	Amount (imposed)	Amount (Paid)	Particular	Imposed by
1	01.07.2018	01.07.2018	Penalty Imposed by BSE for Non-uploading of location id	2,500	2,500	Examination of staff accountability done, System level issue.	SEBI/BSE
2	31.07.2018	31.07.2018	Penalty imposed by BSE for Non-uploading of location id	1,100	1,100	Staff accountability examined. Now BOBCAPS is uploading location codes before making them active.	SEBI/BSE
3	19.06.2018	31.07.2018	Penalty imposed by NSCCL for non-allocation of OTR inst desk.	3,700	3,700	Staff accountability examined. Vendor unable to explain errant system behavior. Vendor replacement in process	SEBI/NSE
4	28.08.2018	28.08.2018	Penalty imposed by NSCCL for non-settlement charges.	11,931	11,931		
5	14.05.2018	31.07.2018	Penalty imposed by NSCCL for FNO short reporting.	8,589	8,589	Penalty recovered from client. Now BOBCAPS stopped giving upfront limits to the customers	SEBI/NSE
6	13.06.2018	31.07.2018	Penalty imposed by NSCCL for FNO short reporting.	20	20		
7	13.08.2018	13.08.2018	Penalty imposed by NSCCL for FNO short reporting.	5,112	5,112		
8	15.06.2018	30.06.2018	Delay in uploading KYC details on KRA for 24 clients out of 50 clients selected for sample scrutiny also No preference has been obtained from client.	2,500	2,500	Examination of staff accountability done, System level issue.	SEBI/NSE
9	31.12.2018	31.12.2018	Penalty levied by NSE for FNO short reporting.	3191	3191	Penalty has been recovered from client.	SEBI/NSE

10	31.12.2018	31.12.2018	Penalty levied by NSE for short delivery of shares.	289	289		
11	24.01.2019	24.01.2019	Penalty levied by NSE for normal short delivery & CP/OTR Rejection or Non allocation	20183	20183		
12	28.11.2018	28.11.2018	Penalty levied by NSE for cash short delivery	1111	1111		
13	31.01.2019	31.01.2019	Penalty levied by NSE for FNO short reporting	12284	12284		
14	31.01.2019	31.01.2019	Penalty levied by NSE for Fine for Internal Audit Report & NON CTCL upload charges	4488	4488	Penalty has been Paid	SEBI/NSE
15	28.02.2019	28.02.2019	Penalty levied by NSE for short Delivery of Client	350	350		
16	28.02.2019	28.02.2019	Penalty levied by NSE for client Code modification	5590	5590		
17	28.02.2019	28.02.2019	Penalty levied by NSE for FNO short reporting	15012	15012	Penalty has been recovered from client.	SEBI/NSE
18	19.03.2019	19.03.2019	Penalty levied by NSE for FNO short reporting	6468	6468		
19	06.03.2019	06.03.2019	Penalty levied by NSE for client Code modification	11	11	Penalty has been Paid	SEBI/NSE
20	31.03.2019	31.03.2019	Penalty levied by NSE for client Code modification	99	99		
			Total	1,04,528	1,04,528		

B. Overseas Territories

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

RBI - OTHER THAN CURRENCY CHEST								
Sr. No.	Particulars	No of cases	Imposed Date	Imposed Amount (Rs)	Paid Date	Paid Amount (Rs)	Reason	Imposed by
1	Mumbai Zone/MMNR Region/Marol Branch- Penalty imposed by Banking ombudsman	1	29.06.2018	9547	29.06.2018	9547	For delayed resolution approach in fraud ATM transaction.	RBI/BO
2	Mumbai Zone/MMCR Region/ Shivaji Park Branch- Compensation is imposed by Banking Ombudsman	1	28.08.2018	25000	03.09.2018	25000	For delay in sending RTGS	RBI/BO
3	Bengaluru Zone/Bengaluru region/KG Road Branch- Penalty imposed by Banking Ombudsman	1	03.08.2018	5000	18.09.2018	5000	For delay in credit of PMAY subsidy	RBI/BO

4	BFSL/Ernakulam Branch-Compensation is imposed by Banking Ombudsman	1	20.07.2018	5867.52	25.07.2018	5867.52	For Non-compliance of BCSBI guidelines for POS rental charges from MAY 2017 that charges should not get debit without informing to customer.	RBI/BO
5	BFSL/ Kanpur - Penalty imposed by Banking ombudsman	1	30.05.2018	20353.89	14.06.2018	20353.89	For delayed approach in disputed POS settlement. As per BO Bank was unable to settle issue.	RBI/BO
6	Lucknow Zone/Faizabad Region/Naka Branch-Penalty imposed by Banking ombudsman	1	05.12.2018	20000	07.12.2018	20000	For Failed ATM transaction, however it was successful transaction as per our internal ombudsman but Bank was unable to provide Clear CCTV footage ombudsman court.	RBI/BO
7	Lucknow Zone/Faizabad Region/Ayodhya Branch-Penalty imposed by Banking ombudsman	1	03.10.2018	13022	26.11.2018	13022	For delay in pension Payment	RBI/BO
8	Baroda Zone/Surat district Region/Mandvi Branch-Penalty imposed by Banking ombudsman	1	31.01.2019	1000	31.01.2019	1000	For Non Credit of Customer deposit made in BNA machine.	RBI/BO
9	Jaipur Zone/Kota Region/Keshavpura Circle Branch- Penalty imposed by Banking ombudsman	1	01.01.2019	17384	19.01.2019	17384	For delay in payment collection due to not following operational guidelines while issued Banker cheque.	RBI/BO
10	NPA Recovery-SPG Penalty imposed By RBI	1	01.02.2019	10000000	16.02.2019	10000000	For Non-compliance of guidelines on end use verification of loan & Non-Adherence with RBI guidelines in restructuring account of M/S Siddhi Vinayak Logistic Ltd	RBI
11	Treasury-Penalty imposed By RBI	1	25.02.2019	40000000	07.03.2019	40000000	Due to delay in implementation of SWIFT related operational controls	RBI
Total		11		50117174.41		50117174.41		

RBI-CURRENCY CHEST								
Sr. No.	Zone	Region	Branch	Date (Imposed)	Amount (Imposed)	Date (Paid)	Amount (Paid)	Particulars
Q-1	<u>April to June</u>							
1	Bhopal	Indore	Nipaniya	06.06.2018	10050	20.06.2018	10050	Non compliance of RBI directives
2		Raipur	Rahngi	20.03.2018	14050	17.04.2018	14050	SBN remittance
3	Chennai	Coimbatore	Perundurai	20.03.2018	7000	30.06.2018	7000	deficiency in exchange of soiled notes -6000 & detection of counterfeit notes -1000
4		Coimbatore	Perundurai	17.05.2018	50000	18.05.2018	50000	Delayed reporting of diversion of cash received from LVB slem on 25.04.2018 and reported on 02.05.2018
5		Madurai	Manachanallur	04.04.2018	20000			Detection of counterfeit notes (As per ZO it is 19000)
6	Jaipur	Ajmer	Railway Campus	22.06.2018	58750	22.06.2018	58750	Shortage / Counterfeit/ Mutilated SBN currency remitted to RBI
7		Bharatpur	Dausa	20.06.2018	58700	27.06.2018	58700	
8		Bikaner	Churu	22.06.2018	79550	22.06.2018	79550	
9			Samta Nagar	26.06.2018	6550	09.07.2018	6550	
10		Jaipur	Station Rd	20.06.2018	60700	20.06.2018	60700	
11			VKI	20.06.2018	31250	20.06.2018	31250	
12		Jodhpur	MIA	22.06.2018	6850	04.07.2018	6850	

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13		Kota	Jhalawar Rd	25.06.2018	82150	25.06.2018	82150	
14		Udaipur	Udaipur Main	20.06.2018	9050	27.06.2018	9050	
15	Kolkata	KMR	J M Avenue	16.05.2018	67808			Delay reporting of ICCOMS by Link Office
16		Guwahati	A T RD	01.06.2018	90100	29.05.2018	90100	Counterfeit Note detected
17		Guwahati	A T RD	01.06.2018	14200	31.05.2018	14200	Shortage
18	New Delhi	DMR-1	Parliament Street	08.12.2017	2500	14.06.2018	2500	Counterfeit notes
19		DMR-1	Parliament Street	20.12.2017	7000	14.06.2018	7000	Counterfeit notes
20		Chandigarh	Samrala Rd CC	17.03.2018	5000	26.06.2018	5000	Frisking not done
21		Jalandhar	NG Rd	05.06.2018	9500	06.06.2018	9500	Penalties imposed on account of dis
22		Karnal	Grmkar	05.06.2018	1500	05.06.2018	1500	Counterfeit note detected and mutilated notes
23	Bangalore	Bangalore	Siddaiah Road	05.04.18	200	05.04.18	200	Shortage
24				09.04.18	1700	09.04.18	1700	
25				10.04.18	2100	10.04.18	2100	Counterfeit notes, Shortage and Mutilated notes
26				11.04.18	2300	11.04.18	2300	
27				18.05.18	700	18.05.18	700	
28				21.05.18	1300	21.05.18	1300	Counterfeit notes, Mutilated notes
29				29.05.18	2000	29.05.18	2000	Counterfeit notes
30				07.06.18	200	07.06.18	200	Mutilated notes
31				08.06.18	200	08.06.18	200	Mutilated notes
32				Pune	Nagpur	Dharampeth CC	01.06.2018	2000
33	06.04.2018	83000	06.04.2018				83000	Counterfeit notes
34	SGZ	Bulsar	Ahwa	20.03.2018	5000	08.06.2018	5000	Counterfeit notes
35				20.03.2018	1700	08.06.2018	1700	Counterfeit notes
					794658		706850	

Q-2										
July to Sep										
1	Ahmedabad	Rajkot	Rajkot Main	03.07.2018	10	05.09.2018	10	Cash shortage		
2		Rajkot	Rajkot Main	02.08.2018	14500	05.09.2018	14500	Cash shortage		
3		Ahmedabad	Usmanpura	12.03.18	1000	19.09.18	1000	Counterfeit Notes in remittance		
4		Gandhinagar	Vidhansabha	29.03.18	22500	29.09.18	22500	Mutilated Notes found in remit with soiled notes		
5	Baroda	Navsari	Station road	08.02.2018	35000	01.10.2018	35000	Counterfeit and mutilated notes found in remittance		
6		Baroda city	Gotri	29.03.2018	164000	29.09.2018	164000	SBN notes(Currency chest has not received any details regarding penalty)		
7		Surat city	Udhana	17.03.2018	119550	19.09.2018	119550			
8		Surat city	Udhana	29.03.2018	667900	29.09.2018	667900			
9		Surat city	City light	24.05.2018	39000	29.09.2018	39000			
10	Bhopal	Indore	Navlakha	24.08.2018	3550	01.10.2018	3550	Mutilated notes remitted with soiled notes		
11		Raipur	Bhilai		3100	13.07.2018	3100	Counterfeit (600) and mutilated notes(2500) found in remittance		
12	Chennai	Coimbatore	Perundurai	20.08.2018	4900	29.09.2018	4900	Soiled notes remitted on 17.07.2018		
13		Coimbatore	Perundurai	27.08.2018	1000	29.09.2018	1000	SBN notes remitted on 27.02.2018		
14		Coimbatore	Perundurai	20.08.2018	5700	29.09.2018	5700	Counterfeit/Mutilated/Shortage in remittance		
15	Kolkata	Burdwan	Panchanantala	03.07.2018	10000	09.07.2018	10000	Cash shortage in remittance		
16	Bengaluru	Bengaluru	Siddaiah Road	23-08-2018	2800	23-08-2018	2800	Cash shortage in remittance		
17				23-08-2018	1000	23-08-2018	1000			
18				21-08-2018	650	21-08-2018	650			
19				20-08-2018	100	20-08-2018	100			
20				20-08-2018	950	20-08-2018	950			
21				08-08-2018	1000	08-08-2018	1000			
22				08-08-2018	30	08-08-2018	30			
23				Hyderabad	Abid Circle	17-08-2018	10		17-08-2019	10
24						11-09-2018	40		11-09-2018	40
25						11-09-2019	150		11-09-2019	150
26	New Delhi	Chandigarh	Sector 17 B	20.07.2018	50000			For late reporting of link office details to RBI		
					1148440		1098440			

Q-3								
Oct to Dec								
Sr. No.	Zone	Region	Branch	Date (imposed)	Amount (imposed)	Date (Paid)	Amount (Paid)	Particular
1	Bareilly	Agra	Agra main	27.01.2018	12000	01.12.18	12000	Mutilated notes remitted with soiled notes
2		Bareilly	Civil Lines Bareilly	29.07.2017	21500	29.07.17	21500	Mutilated , Counterfeit & Shortage found in remittance

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3				01.08.2017	15000	01.08.17	15000	Mutilated , Counterfeit & Shortage
4				02.08.2017	43500	02.08.17	43500	Mutilated , Counterfeit & Shortage
5				03.08.2017	2000	03.08.17	2000	Mutilated
6				21.11.17	18000	21.11.17	18000	Mutilated , Counterfeit & Shortage
7			Nawabganj	20.04.17	4000	20.04.17	4000	Counterfeit & Shortage
8				16.08.17	46500	16.08.17	46500	Mutilated , Counterfeit & Shortage
9				27.04.17	20	27.04.17	20	Shortage
10		Moradabad	Rampur	28.11.16	46500	15.12.18	46500	Shortage
11	Chennai	Coimbatore	Perundurai	28.09.18	1200	31.12.18	1200	Counterfeit note, Mutilated note, Shortage of notes found in remittance
12				04.10.18	5000	31.12.18	5000	
13				08.11.18	1200	31.12.18	1200	
14				09.11.18	250	31.12.18	250	
15				29.11.18	4500	31.12.18	4500	
16				30.11.18	400	31.12.18	400	
17				10.12.18	1400	31.12.18	1400	
18		Ernakulam	Ernakulam North	05.10.2018	100	05.10.2018	100	
19		Madurai	Manachanallur	10.12.2018	2800	10.12.2018	2800	In remittance dated 16.08.2018, forged currency 100*28=2500 reported
20	Jaipur	Ajmer	Railway Campus Ajmer	11/12/2018	1650	11/12/2018	1650	Forged & mutilated note detected
21		Jodhpur	MIA Jodhpur	11/12/2018	2300	11/12/2018	2300	
22		Udaipur	Udaipur Main	11/12/2018	100	27/12/2018	100	
23	Mumbai	MMCR	Bandra (East)	18/12/2018	50000	18/12/2018	50000	Soiled notes remitted to RBI was posted in soiled withdrawal menu instead of soiled remittance menu .Account with RBI was tallied.
24	Pune	Pune	Rastapeth	21/05/2018	4000	06/12/2018	4000	Counterfeit note, Mutilated note, Shortage
					283920		283920	

Q-4

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

26		Ajmer	Railway campus	27.03.2019	4300	30.03.2019	4300	Counterfeit, Mutilated currency found in remittance
27	Mumbai	MMSR	Mumbai Main	14.02.2019	15000	14.02.2019	15000	Non compliance of RBI guidelines
28	Mumbai	MMSR	Mumbai Main	14.03.2019	10000	14.03.2019	10000	Violation of RBI directives-Non Frisking & Non Working of auto-dialer observed during surprise visit by RBI
29	Patna	Patna	Patna Main	06.03.2019	2100	31.03.2019	2100	Counterfeit, Shortage of currency found in remittance
					106650		106650	

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

ANNEXURE III

LITIGATION (STATUTORY & OTHER OFFENCES) AGAINST BANK INITIATED/ FILED BY STATUTORY / GOVT. AUTHORITIES (LIKE RBI/SEBI/FEMA OR UNION / STATE GOVT.) AS ON 31.03.2018

S, No.	Name of the Zone	No. of Cases	Amount Involved	Date
1	Eastern Zone	1	10.00	31.03.2018
2	Maharashtra & Goa Zone	2	100.17	31.03.2018
3	Bihar, Orissa & Jharkhand Zone	1	234.00	31.03.2018
	Total	4	344.17	

ANNEXURE IV

PENALTY IMPOSED ON CURRENCY CHEST FOR 01.04.2017 TO 31.03.2018

Penalty / Penal Interest April 2017 to March 2018				
Sr. No.	No. of cases	Name of Authority	Amt. of Penalty	Amt. of penal Interest
1	93	RBI/Currency Chest	3156249	68045080
		Total	3156249	68045080

ANNEXURE V

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

(Amount in lacs)

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

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

RBI-Other than currency chest			
FY 2019	Cases	Amount	Round off
RBI/BO	9	117174	1.17
RBI	2	5000000	500
Total	11	50117174	501.17

RBI-Currency chest			
FY 2019	Cases	Amount	Round off
Total	114	2333668	23.34

Other Domestic Regulators			
FY 2019	Cases	Amount	Round off
Total	20	104528	1.05

Show cause notice			
FY 2019	Cases	Amount	Round off
Total	7	-	0

Other than any Regulator

FY 2019	Cases	Amount	Round off
Total	14	92121391	9.21

Details of Penalties imposed on Bank during the period 01.04.2019- 31.03.2020 by RBI/SEBI/other regulator and Govt. Agencies		
Overseas Regulators		
FY 2019-20	Cases	Amount in Lakh
Total	2	18.08
RBI-Other than currency chest		
FY 2019-20	Cases	Amount in Lakh
Total	20	452.48
RBI-Currency chest		
FY 2019-20	Cases	Amount in Lakh
Total	106	39.85
Other Domestic Regulators		
FY 2019-20	Cases	Amount in Lakh
Total	9	1.25
Show casue notice / letters issued		
FY 2019-20	Cases	Amount in Lakh
RBI	3	-
SEBI	3	-
Total	6	NA
Non- regulatory Govt. Bodies / Agencies		
FY 2019-20	Cases	Amount in Lakh
Total	8	62.44

C - DOMESTIC OPERATIONS

Penalty imposed by RBI other than Currency Chest for the period from 01.04.2017 to 31.03.2018								
Zone	Region	Branch	Date (imposed)	Date (Paid)	Particulars		Imposed / Paid	Amount
Lucknow	Sultanpur	Ind Area Jadishpur	27.06.2017	30.06.2017	Amount fraudulently withdrawn from Bank of India. Banking Ombudsman passed advisory due to non-availability of CCTV footage by Bank of India	Ombudsman	45129	45129

D - OVERSEAS TERRITORIES

Date Imposed	Paid	Particular	International Letter No.	Territories / Subsidiary		Amt. (INR)
09.03.2017	04.05.2017	Capital Market Authority (CMA) of Uganda imposed a penalty of UGX 10.00 Mn. on Baroda Capital Markers (Uganda) Ltd. Which was later scaled down to UGX 5.00 mn.	BCC/INT/Compl/109/14 Dtd. 20.06.2017	Uganda	5 Mn	89650
May-17		Central Bank of Seychelles has imposed a penalty of SCR 900,000/- on account of non-compliance with Financial Institution Act (FIA) 2004, as amended FIA for not taking corrective actions on the violations reports of the year 2013-15 & 2010	BCC/INT/Compl/109/14 Dtd. 20.06.2017	Seychelles	SCR 900,000	4227000
19.06.2017		The South African Reserve Bank (SARB) imposed a penalty of ZAR 11 Mn in terms of Section 45 C of the Financial Intelligence Centre Act.	BCC/INT/Compl/109/16 Dtd. 20.07.2017	South Africa	ZAR 11 Mn	54500000
24.10.2017	02.11.2017	Bank of Botswana imposed penalty of LC Mn	Mail Dt.	Botswana	LC	20832

		3360/- Charging of Penal Interest @ 2% in Retail Loans which the Regulator states that it has not approved.	13.11.2017		3360	
						58837482

ANNEXURE V

Penalties imposed by Statutory Authority in India (April 2017 to March 2018)						
Date	Zone	Region	Branch	Particular of penalties	Statutory Authority	Amount
27.03.2017	Bhopal	Jabalpur	Chhindwara	Penalty imposed by consumer forum due to late credit by BoB cards on failed ATM txn.	Consumer forum	3000
15.03.2017	Patna	Sambalpur	Katabanji	District Consumer Disputes Redressal Forum, Bolangir passed an order on 15.03.2017 to pay compensation for the loss caused to the complainant. Branch has deducted lesser amount of premium Rs.2119/- under RKBY for high quality crop instead of deducting actual premium of Rs.22438/-	Consumer forum	25000
10.05.2017	RZ	Bikaner	Khetri	Cheque return of customer	Consumer forum	12890
14.09.2017	Lucknow	Varanasi	Nichibag	Complaint no.70/2011 District consumer forum	Consumer forum	5000
30.10.2017	Jaipur	Bikaner	Sardulganj	Consumer forum	Consumer forum	48000
02.11.2017	Jaipur	Jaipur	Udyog Bhawan	Consumer forum	Consumer forum	7000
22.02.2018	Ahmedabad	Mehsan	Palanpur	Consumer court imposed penalty for cheque return	Consumer forum	21200
22.01.2018	Lucknow	Allahabad	Regional Officer	CIC has imposed penalty against CPIO due to not hearing before CIC on 23.10.2010	Consumer forum	25000
						147090

PENAL INTEREST

Sr. No.	Date	Zone	Particular	Statutory Authority	Amount
1	15.03.2017	Patna	District Consumer Disputes Redressal Forum, Bolangir passed an order on 15.03.2017 to pay compensation for the loss caused to the complainant. Branch has deducted lesser amount of premium Rs.2119/- under RKBY for high quality crop instead of deducting actual premium of Rs.22438/-	Consumer Forum	1000
2	25.07.2017	Kolkata	Penal interest charged by Ministry on withholding of Govt. money	Ministry of Finance	4725000
3	13.11.2017	Delhi	Interest on late payment	Income Tax	253
4	13.11.2017	Delhi	Interest on late payment	Income Tax	17700
5	13.11.2017	Delhi	Interest on late payment	Income Tax	23115
6	25.10.2017	Kolkata	Interest on late remittance of TDS	Income Tax	31380
7	18.11.2017	Kolkata	Interest on late remittance of TDS	Income Tax	200
8	22.02.2018	Ahmedabad	Interest Consumer Court	Consumer Forum	2299
9	18.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	1910
10	10.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	600
11	19.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	2462
12	19.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	1600
13	04.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	12620
14	23.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	6890
15	15.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	33760
16	19.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	3740
17	18.11.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	14890
18	25.12.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	8370
19	17.12.2017	Bhopal	Late remittance of TDS due to finacle 10 migration	Income Tax	19182
20	15.11.2017	Mumbai	Delayed remittance of TDS	Income Tax	165000
21	09.10.2017	Mumbai	Delayed remittance of TDS	Income Tax	9380
22	Mar-18	Mumbai	Delayed remittance of TDS	Income Tax	7990
23	08.03.2018	Govt. Business	Delayed remittance of CBEC	Income Tax	12033488
24	28.02.2018	Govt. Business	Delayed remittance of CBEC	Income Tax	512286
25	22.12.2017	Govt. Business	Receiving of non-tax receipt through electronic	Income Tax	204219
26	28.03.2018	Govt. Business	Delay remittance of collection	Income Tax	185070
27	20.01.2018	Pune	Late remittance of I. Tax due to finacle 10 migration	Income Tax	24810

28	19.11.2017	Delhi	Late remittance of I. Tax due to finacle 10 migration	Income Tax	108
29	23.01.2018	Delhi	Late remittance of I. Tax due to finacle 10 migration	Income Tax	1692
30	13.11.2017	Delhi	Late remittance of I. Tax due to finacle 10 migration	Income Tax	18715
31	13.11.2017	Delhi	Late remittance of I. Tax due to finacle 10 migration	Income Tax	14819
32	21.01.2018	Delhi	Late remittance of I. Tax due to finacle 10 migration	Income Tax	1470
33	31.10.2017	Delhi	Late remittance of I. Tax due to finacle 10 migration	Income Tax	4930
					18090948

ANNEXURE VI (SUMMARY 2017-2018)				
A. STATUTORY PENALTY				
Penalty / Penal Interest April 2017 to 2018				FY 2017-2018
Sr. No.	No. of cases	Name of Authority	Amt. of Penalty	Amt. of penal Interest
1	30	Income Tax	0	13362649
2	1	Ministry of Finance	0	4725000
3	3	Consumer forum	147090	3299
			Total	147090
				18090948

B. REGULATORY PENALTY				
Penalty / Penal Interest April 2017 to 2018				FY 2017-2018
Sr. No.	No. of cases	Name of Authority	Amt. of Penalty	Amt. of penal Interest
1	0	RBI	0	0
2	1	RBI/Ombudsman	45129	0
3	93	RBI/Currency Chest	3156249	68045080
			Total	3201378
				68045080

C. OVERSEAS TERRITORY / SUBSIDIARY				
Penalty / Penal Interest April 2017 to 2018				FY 2017-2018
Sr. No.	No. of cases	Name of Territory / Subsidiary	Amt. of Penalty	Amt. of Penal Interest
1	1	Uganda	5 Mn	89650
2	1	Seychelles	SCR 900,000	4227000
3	1	South Africa	ZAR 11 Mn	54500000
4	1	Botswana	LC 3360	20832
			Total	58837482

SHOW CAUSE NOTICE					
Sr. No.	Department/V ertical	Notice/ Letter Issued By	Notice/Letter No & Date	Area of Non-Compliance	Brief Details -Enforcement action taken (Issue of Show Cause Notice/Letter of Displeasure/Warning / Strictures / Prohibitions / Restrictions, as the case may be)
1	NPA Recovery	RBI	EFD.CO.SO/513/02.01.003/2 018-19 dated 01.02.2019 A/c M/s Siddhi Vinayak logistic	Non Compliance of guidelines on end use verification	Show Cause notice / Penalty of Rs 10 Million imposed ,Paid by Bank on 16.02.2019
2	NPA Recovery	RBI	EFD.CO.SO/464/02.01.003/2 018-19 dated 31.01.2019 A/c M/s Rotomac Global Pvt. Ltd	Failure of ensuring end use verification, delay in detection and reporting the account as fraud	Show cause notice issued by RBI vide letter dated 31.01.2019, reply given by Dept vide letter dt 20.02.2019 and also time sought for personal hearing
3	NPA Recovery	RBI	EFD.CO.SO/766/02.01.003 dated 28.02.2019 A/c M/s Kingfisher airlines ltd	delay in classifying and reporting the account as fraud	Show cause notice issued by RBI vide letter dated 28.02.2019, reply given by LCB Dept vide letter dt 19.03.2019
4	Domestic foreign Business	RBI	FMRD/FMD/163/02.03.140/ 2018-19 dated 01/11/2018	Reporting of hedging of commodity price risk and freight risk in overseas markets -Non submission of return in prescribed format	Show Cause Notice-Reply vide letter BCC/CIC/DFB/110/479/ dated 12/11/2018 is ack by RBI vide their mail dated 17.01.2019 & no further action u/s 11(3) of FEMA 1999 is contemplated
5	Domestic foreign Business	RBI	FE.co.trade(exp)no 8775/05.86.001/2017-18 dated 25.04.2018	Outstanding entries in EDPMS- Non compliance with the master direction and other directions issued by RBI	Show Cause Notice-Banks reply was sent in coordination with Compliance dept.
6	Domestic Subsidiary/ India first life insurance	RBI	FED.MRO.CAP//04.59.335/ 2018-19 dated 11.01.2019	Para 9(1) of schedule 1 read with regulation 5 of FEMA(Transfer or issue of security by person resident outside India) Regulation 2000 dated 03.05.2000	Show Cause Notice-Issued show cause notice
7	Treasury	RBI	EFD.CO.SCN/52/02.01.003/ 2018-19 dated 23-08-2018	Time bound implementation & strengthening of SWIFT	Show Cause Notice-Brief summary of charges & status given

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

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

11	Domestic Subsidiary	BSTL	BSTL	03.11.2018	1000	03.11.2018	1000	Penalty imposed by Income Tax-For delay in ITR Filing	Income Tax
12	Baroda	Baroda district	Karjan	14.11.2018	431000	06.03.2019	431000	CONSUMER FORUM-NICL-Baroda health	Consumer forum
13	Pune	Panaji	Tarabai Park Kolhapur	03/01/2019	409822	30.03.2019	409822	Kolhapur Municipal Corporation Property Tax-2015-16,17-18,18-19	Govt-State
14	Ops & ser	Ops & ser	Ops & ser	27/03/2018	90000000	-	-	Non-compliance of KYC-AML guidelines at Ashok Vihar branch Delhi	FIU/GOV
					92121391			1618391	

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

DISCIPLINARY ACTION AND/OR PENALTY IMPOSED BY RBI / SEBI OR STOCK EXCHANGES OR OTHER REGULATORY AUTHORITIES AGAINST THE BANK IN F.Y. 2017-18, 2018-19 & 2019-20

FY 2017-18						
Bank	Sr.	Authority	Date of Action/ Penalty	Brief Description of the Action/ Penalty	Present Status	Quantum of Penalty (In Crores)
Total for PNB 2.0(Amalgamated Entity)						Nil
FY 2018-19						
Bank	Sr.	Authority	Date of Action/ Penalty	Brief Description of the Action/ Penalty	Present Status	Quantum of Penalty (In Crores)
PNB 1.0	1	RBI	31-01-2019	Non-compliance with various directions issued by RBI on monitoring of end use of funds, exchange of information with other banks, and on restructuring of accounts,	Paid	1.00
	2	RBI	25-02-2019	Non-compliance of RBI directives in respect of time bound implementation and strengthening of SWIFT related operational controls.	Paid	2.00
Total PNB 1.0						3.00
eOBC	3	RBI	31-01-2019	Non-compliance with various directions issued by RBI on monitoring of end use of funds, exchange of information with other banks, and on restructuring of accounts,	Paid	1.50
	4	RBI	08-03-2019	Non-compliance of RBI directives in respect of time bound implementation and strengthening of SWIFT related operational controls.	Paid	2.00
Total eOBC						3.50
eUNI	5	RBI	08-03-2019	Non-compliance of RBI directives in respect of time bound implementation and strengthening of SWIFT related operational controls.	Paid	3.00
Total for PNB 2.0(Amalgamated Entity)						9.50
FY 2019-20						
Bank	Sr.	Authority	Date of Action/ Penalty	Brief Description of the Action/ Penalty	Present Status	Quantum of Penalty (In Crores)
PNB 1.0	6	RBI	25-06-2019	Violation of directions issued by RBI on "Know Your Customer Norms / Anti Money Laundering Standards" and "Opening of Current Accounts	Paid	0.50
	7	Stock Exchange (NSE/BSE)	10-07-2019	Non-compliance of the provisions of Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements)	Paid	0.0020

				Regulations, 2015		
	8	FIU-IND	29-07-2019	Violations of PMLA Act, 2002, FIU-IND has imposed a penalty	Under Appeal	15.63
	9	RBI	31-07-2019	Delayed fraud reporting – M/s Kingfisher Airlines Ltd.	Paid	0.50
Total PNB 1.0						16.632
eOBC	10	RBI	31-07-2019	Delayed fraud reporting – M/s Kingfisher Airlines Ltd.	Paid	1.50
	11	RBI	31-07-2019	non-compliance with certain provisions of directions issued by RBI on “Code of Conduct for Opening and Operating Current Accounts”, “Opening of Current Accounts by Banks - Need for Discipline”, “Discounting/ Rediscounting of Bills by Banks	Paid	1.00
Total eOBC						2.50
eUNI	12	RBI	31-07-2019	Delayed fraud reporting – M/s Kingfisher Airlines Ltd.	Paid	1.00
Total for PNB 2.0 (Amalgamated Entity)						20.132

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

PNB Comment:

Year	Details of penalties imposed on the Bank by SEBI/Stock Exchanges for non-compliance in respect of matters related to Capital Market:
2019-20	NSE and BSE vide their letter dated 10.07.2019 had imposed a fine of Rs. 10,000/- each plus applicable GST under Regulation 29(2) and (3) of SEBI (LODR) Regulations, 2015 for not giving prior intimation to stock exchange regarding the meeting of the Board of Directors held to consider the proposal of raising of fund by the Bank. The same has been duly paid by the Bank.
2018-19	No penalties were imposed on the Bank by SEBI/Stock Exchanges for non-compliance in respect of matters related to Capital Market during year. There were two instances when advisory/caution had been issued by SEBI/Stock Exchange as under: <ul style="list-style-type: none"> A warning letter No. SEBI/CFD/CMD/OW/14304/1/2018 dated 15.05.2018 on the subject: Warning letter- Violation of certain provisions of SEBI (LODR) Regulations, 2015 (SEBI LODR Regulations) was issued by SEBI regarding disclosures made in respect of Nirav Modi Group, Gitanjali Group and others. In the letter SEBI had warned and advised to be cautious in future in respect of compliances of SEBI LODR Regulations. NSE vide its letter no. NSE/LIST/50816 dated 19.06.2018 had requested the Bank to take abundant precaution in future with respect to any intimation required under Regulation 30 of SEBI (LODR) Regulations 2015.
2017-18	NIL

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

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

PENALTY IMPOSED BY RBI ON CURRENCY CHESTS (Amt. in Millions)			
CIRCLE	17-18	18-19	19-20
AHMEDABAD	5.18	10.80	5.23
AMARAVATI	3.98	3.40	0.00
BENGALURU	1.80	10.99	0.00
BHOPAL	12.13	6.06	1.96
BHUBANESWAR	6.07	0.08	0.99
CHENNAI	1.51	2.72	0.00
CHANDIGARH	15.10	4.36	0.00
GUWAHATI	5.54	24.88	0.00
HYDERABAD	5.82	2.98	0.00

JAIPUR	2.06	7.57	10.49
KOLKATA	9.60	0.37	0.00
LUCKNOW	8.85	5.25	0.04
MAHARASHTRA	5.93	2.81	0.00
MUMBAI METRO	0.28	0.92	1.10
NEW DELHI	5.20	7.47	0.00
PATNA	7.58	0.00	0.00
THIRUVANANTHAPURAM	0.76	0.71	0.00
GRAND TOTAL	97.37	91.37	19.81

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

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

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

Sr. No.	Circle/Office/Establishment	Nature of Penalties (2018-19)	Amount
1	SBI(R&DB operations) 31-05-2018)	<p>Enforcement Directorate, Adjudication proceedings u/s 13 of FEMA 1999 in respect of two Show Cause Notices No SCN No T-4/9-B/SDE/R/2011 (SCN XII) dated 20-07-2011 and SCN No T-4/16-B/SDE/R/2011 (SCN XII) dated 25-11-2011.</p> <p>Alleged irregularity committed in respect of forex remittances made by Ashok Marg Branch (e-SBT) between the period March 2009 and August 2010 amounting Rs.243,45,30,781/- remitted by BCCI to Cricket South Africa.</p> <p>Enforcement Directorate held that remittances do not represent Current Account transactions and required prior approval from RBI and held the Bank guilty of violation of FEMA 1999.</p> <p>Special Director of Enforcement (WR) Mumbai passed an order dated 31-05-2018 holding the Bank guilty of the charge alleged and has imposed penalty.</p>	INR7,00,00,000.00
2	SBI (CCG) 01-02-2018	<p>RBI had imposed a penalty of Rs.1.00 Crore on the Bank on 01-02-2019 under Sections 46 & 47 A of Banking Regulation Act 1949 for non-monitoring of end-use of funds in respect of M/s. Siddhi Vinayak logistics.</p> <p>RBI had previously issued a Show Cause Notice (SCN) in this regard on 09-05-2018 to which the Bank had replied on 24-05-2018. A personal hearing was conducted on 03-08-2018. After examining the facts of the case, RBI has observed violations of certain regulatory guidelines by the Bank in conduct of the borrowal account. This has resulted in levy of a penalty of Rs.1.00 Crore.</p>	INR 1,00,00,000.00
3	SBI (IB-Domestic) 25-02-2019	<p>RBI has imposed a penalty of Rs. 1.00 Crore on the Bank on 25-02-2019 under Sections 46 and 47 A of banking Regulation Act 1949 for absence of complete and independent reconciliation of logs generated from SWIFT.</p> <p>RBI had previously issued a Show Cause Notice (SCN) regarding time-bound implementation and strengthening of SWIFT related operational controls on 23-08-2018 to which the Bank had replied on 10-09-2018. A personal hearing was conducted on 12-12-2018. After examining the facts of the case, RBI has observed violation of certain direction contained in Circular dated 20-02-2018.</p>	INR 1,00,00,000.00
4	New York-Branch 27-04-2018	One promotional e-mail was sent to existing customer that did not contain a clear and conspicuous identification that the message was an advertisement or	Nil Level 1 / Low severity

		solicitation, a clear and conspicuous notice of the opportunity to decline to receive further electronic mail messages, or a valid physical postal address.	violation
5	New York-Branch 27-04-2018	In one instance, the Branch did not provide provisional credit to one customer within ten business days of the initial error resolution request.	Nil Level 1 / Low severity violation
6	Commercial Indo Bank LLC Moscow (CIBL), a joint venture with Canara Bank. 14-06-2018	Central Bank of Russian Federation (CBR) conducted a Thematic Inspection on implementation of mandatory reserve requirements for the period from May 2017 to April 2018. They observed violations of Art. 25 of the Federal Law No. 395-1 of 02-12-1990 on Banks and Banking activities and Clause 2.5.5 of bank of Russia Regulation No. 507-P of 01-12-2015 on mandatory reserves of credit organizations. A total shortfall of RUB 2,404,266,000 of mandatory reserve requirements was observed during the period resulting in levy of penalty. The said violation has happened due to error in computing reserve requirement.	RUB 4,521,529.00 (INR 51,09,328.00)
7	New York-Branch 17-07-2018	The examinations for Customer Compliance, Fair Lending and Community Reinvestment act (CRA) were carried from April 09, 2018 till April 27, 2018 by Federal Deposit Insurance Corporation (FDIC) covering the period from March 12, 2015 to April 09, 2018. The FDIC examiners concluded in the final report that practice of requiring a notarized affidavit in the Branch's error resolution claim process violates section 1005.11 (b) of Regulation E (correction of electronic transaction errors)	Nil Level 2 violation A level 2 violation occurs when there is a systemic or repetitive error that harms a retail customer.
8	Commercial Indo Bank LLC, Moscow (CIBL), a joint venture with Canara Bank 31/08/2018	Central Bank of Russian Federation (CBR) conducted a Thematic Inspection and found breaches in Anti-Money Laundering legislations in the operation of CIBL. They observed breach of Federal Law #115-FZ for violation of certain money laundering regulations resulting in levy of penalty of RUB 3,00,000 (Rs.3,27,000.00). The Regulator observed the following violations at CIBL. <ul style="list-style-type: none"> • Non-identification and non-submission of data to authorized body on client operations which were subject to obligatory control. • Representation of incorrect customer information by CIBL to authorized body on the operations which were subject to obligatory control. • Breach of certain CBR guidelines regarding their indication of incorrect information in the records directed to authorized body. • Non carrying out training of Bank staff. 	RUB 300,000.00 (INR 3,27,000)
9	Commercial Indo Bank LLC, Moscow (CIBL), a joint venture with Canara Bank 21-09-2018	Central Bank of Russian Federation (CBR) observed breach of CBR Guidelines # 507-p "About obligatory reserves of credit organizations" from August 08, 2018 to September 04, 2018. CIBL has failed to maintain the obligatory reserves as per CBR directives during the above period resulting in levy of penalty of RUB 60,043 (Rs. 65,447)	RUB 60,043 (INR 65,447)
10	Hong Kong (SBIHK) 21-11-2018	As per Sec 72 A (2A) of the Banking Ordinance of Hong Kong Monetary Authority (HKMA) Authorized Institutions (AI) are required to inform, within the prescribed time limit of 14 days, regarding any person/s becoming or ceasing to be 'Specified Persons' which includes Controllers, Directors, Chief Executives, Alternate Chief Executives, Executive Officers or relevant individuals. The contravention happened while notifying the cessation of Alternate Chief Executive of our Hong Kong Branch to HKMA with a delay of 7 days. The outgoing incumbent was relieved on 28-09-2018 and therefore cessation notice for Alternative Chief Executive (ACE) should have been sent by the Branch on or before 12-10-2018. Branch had sent a letter to HKMA on 11-09-2018 seeking appointment of the new ACE and assumed this as a valid cessation notice. But HKMA treated the said letter as an application for approval of the new ACE only and not as cessation notice of the existing ACE. A fresh letter mentioning the date of cessation as 28-09-2018 was sent to HKMA on 19-10-2018, resulting in a delay of 7 days in reporting.	NIL The branch has been cautioned by HKMA against recurrence of similar contraventions and on monetary penalty has been imposed
11	Retail Banking Branch, Bahrain 03-12-2018	Financial penalty for violating Decree No. (48) of 2001 and Directive EDFIS/c/043/2016. The decree requires Banks to "fix their exchange rate of the US dollar to the Bahrain Dinar @ USD 2.659 (i.e. BD 0.37608), setting a ceiling rate for selling the USD of not more than BHD 0.378." The breach happened due to violation of stipulated cap of BHD 0.378 in 5 deals of USD/BHD exchange transactions on both sell and buy sides executed	BHD 50000 (approx INR 93,00,000.00)

			during the period from 10-06-2018 to 01-07-2018.	
12	Retail Banking Branch, Bahrain 12-12-2018		<p>As per Central Bank of Bahrain (CBB) guidelines, Banks have been advised to settle all failed ATM transactions on daily basis and to conduct awareness campaigns for the customers.</p> <p>The penalty was imposed on the branch for holding unclaimed cash relating to 15 failed ATM transactions, for a long period. The transactions were effected during the period July 2013 to November 2017, aggregating to BHD 1570.</p> <p>On verifying its books, the branch found that 14 out of 15 transactions, cited by CBB had already been settled by debit to ATM settlement account. The only pending claim amounting to BHD 10 pertaining to a customer of Ahli United Bank was paid along with interest to the Bank on 29-04-2018.</p>	BHD 7000 (approx INR 13,02,000.00 lacs)
13	Commercial Indo Bank LLC, Moscow (CIBL) 28-12-2018		<p>As per communication from Central Bank of Russian Federation (CBR) vide Prescription letter no. P-15-17-11/1 FSP dated 28-12-2018, the regulator has viewed the following errors of CIBL as violation of the money laundering regulation in Russia.</p> <p>While reporting some transactions to CBR as per AML regulations, CIBL has made some typographical errors in the address of the party (wrongly mentioned as "Moscow" instead of "Hyderabad")</p> <p>Other minor mistake in address of party (wrong order of address line, wrongly mentioned "7-2-2 instead of 7-2-A2").</p>	RUB 30000 (approx INR 30,300)
14	Commercial Indo Bank LLC, Moscow (CIBL) 01-02-2017		<p>Non-submitting information on opening (closing) clients accounts to tax authorities in due time.</p> <p>Federal Tax Service of Russia had penalized RUB 60000 (approx. INR 60,600) vide demand of Tax Authorities subject to decisions dated 01-02-2018 ##20-22-p/203,20-22-p/204, 20-22-p/205 on administrative fee payment.</p>	RUB 60000 (approx INR 60,600)
15	Commercial Indo Bank LLC, Moscow (CIBL) 02-06-2017		<p>Non-submitting information on opening (closing) clients' accounts to tax authorities in due time.</p> <p>Federal Tax Service of Russia has penalized RUB 40000 (approx. INR 40,400) vide demand of Tax Authorities # 4227 on administrative fee payment.</p>	RUB 40000 (approx INR 40,400)
16	Commercial Indo Bank LLC, Moscow (CIBL) 28-03-2018		<p>Non-submitting information on clients' deposit accounts opening (closing) clients' accounts and transferring data thereof by electronic means, in accordance with legislation of the Russian Federation in electronic form within three days counting from the day of motivated inquiry of Tax authorities (item 2 to article 86 of Tax Code of the Russian Federation).</p> <p>Federal Tax Service of Russia has penalized RUB 20000 (approx. INR 20,200) vide demand of Tax Authorities # 2645 subject to Decision # 39 on administrative fee payment.</p>	RUB 20000 (approx INR 20,200)
17	Commercial Indo Bank LLC, Moscow (CIBL) 12-04-2018		<p>Non-submitting information on clients' deposit accounts opening (closing) clients' accounts and transferring data thereof by electronic means, in accordance with legislation of the Russian Federation in electronic form within three days counting from the day of motivated inquiry of Tax authorities (item 2 to article 86 of Tax Code of the Russian Federation).</p> <p>Federal Tax Service of Russia has penalized RUB 20000 (approx. INR 20,200) vide demand of Tax Authorities # 6114 subject to Decision # 13-16/1506 on administrative fee payment.</p>	RUB 20000 (approx INR 20,200)
18	Commercial Indo Bank LLC, Moscow (CIBL) 16-01-2019		<p>As per communication from Central Bank of Russian Federation (CBR) vide Prescription Letter No. T1-74-04-03/2966DSP dated 16-01-2019; the regulator has viewed the incorrect reporting of the subsidiary for three months as violation of the revised guidelines of the Regulator on Reporting of securities and has imposed a penalty on CIBL.</p>	RUB 30000 (approx INR 32,400)
19	Commercial Indo Bank LLC, Moscow (CIBL) 15-01-2019		<p>Non-submission of a client account statement (01-01-2016 to 28-11-2017) through automated system to tax authorities in due time.</p>	RUB 20000 (approx INR 21,600)
20	Commercial Indo Bank LLC, Moscow (CIBL) 10-01-2019		<p>Non-submission of a client account statement through the automated system on 14-12-2017 to tax authorities in due time.</p>	RUB 20000 (approx INR 21,600)
21	Commercial Indo Bank LLC, Moscow (CIBL) 25-02-2019		<p>As per communication from Central Bank of Russian Federation (CBR) vide Prescription Letter No. # 36-5-2-1/3113 DSP dated 25-02-2019, the Reports (Forms 0409101, 0409102 and 0409711) submitted by the CIBL as of 01-01-2019 to CBR reveled infringement of (a) Rules of accounting of securities operations set forth by CBR Regulation #579-P on the chart of accounts for book-keeping in credit institutions and on the procedure for its application; and (b) CBR Regulation #446-P about the order of determining incomes, charges and other comprehensive income in respect of some Euro Bonds under loss</p>	RUB 1,000,000 (approx INR 10,76,000)

		category. CIBL had purchased two Eurobonds issued by two Russian Banks during October 2016 to March 2017 period. The value of bonds depreciated substantially after both the banks were taken over by Central Bank of Russian Federation (CBR) resulting in MTM loss on the bonds. The bond were subsequently transferred to HTM category on 26-02-2018 at the then prevailing market price treating the difference of market price and the face value of bonds as discount. On 05-12-2018, the accounts department erroneously calculated the value of discount for these two bonds upto 05-12-2018 and booked as income on security. As the security was under loss category, equal amount of provision was also created and as such there was no impact on Net Profit. However, this resulted in a wrong reporting to CBR.	
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Sr. No.	Circle/Office/ Establishment	Nature of Penalties (2019-20)	Amount
1	SBI 15-07-2019	RBI has imposed a penalty of Rs. 700 lacs on the Bank on 15-07-2019 under the provisions of Section 47 A (1) (c) read with sections 46 (4) (i) and 51 (1) of the Banking Regulation Act, 1949. RBI had previously issued a Show Cause Notice (SCN) in this regard on 10-10-2018 and Bank had replied on 30-10-2018. A personal hearing was conducted on 15-04-2019. After examining the facts of the case, RBI has observed non-compliance with the directions issued by RBI on (i) Income Recognition and Asset Classification (IRAC) norms, (ii) code of conduct for opening and operating current accounts and reporting of data on Central Repository of Information on Large Credits (CRILC) and (iii) fraud risk management and classification and reporting of frauds. This has resulted in levy of a penalty of Rs.700 lacs.	INR 7,00,00,000.00
2	SBI (SARG) 31-07-2019	RBI in exercise of powers conferred under Section 47 A (1) (c) read with Section 46 (4) (i) and 51 (1) of the Banking Regulation Act, 1949 has imposed a penalty of Rs.50 lacs on our Bank for delay in reporting of Fraud in the account of M/s Kingfisher Airlines Limited by our bank and State Bank of Mysore (e-AB).	INR 50,00,000.00
3	SBI Life Insurance Co. Ltd.	IRDAI has imposed a penalty of Rs.4 lacs on SBI Life Insurance Co. Ltd. On 24-10-2019 under insurance Laws (Amendment) Act, 2015. Onsite inspection of the company was conducted by IRDAI in December 2007. Based on the inspection findings, a Show Cause Notice was issued for not completely or properly printing amended Section 41 and Section 45 in the proposal forms, as per the Insurance Laws (Amendment) Act, 2015. Personal hearing also accorded in the matter.	INR 4,00,000.00
4	SBI Capital Markets Limited	A show cause notice dated September 20, 2013 was issued by SEBI under Rule 4 of SEBI (Procedure for holding enquiry and imposing penalties by Adjudication officer) Rules, 1995 in connection with the IPO of Electrosteel Steels Limited; lead managed by us in the year 2010. The show cause notice was also sent to Edelweiss Financial Services Limited and Axis Capital Limited, who were the other two Book Running Lead Managers (BRLMs) in the issue. After consultation with the legal counsel, the BRLMs filed their reply and attended to the personal hearings. On March 31, 2016 the Adjudication officer of SEBI has passed an order penalizing all the three BRLMs for an aggregate amount of Rs. 100 lacs. On May 19, 2016 all the three BRLMs, through their lawyer, have appealed to Securities Appellate Tribunal (SAT) against the Order of the Adjudicating Officer. On November 14, 2019, SAT has partly allowed the appeal of the BRLMs by reducing the penalty from Rs. 100 lacs to Rs. 50 lacs. The penalty was payable jointly and severally by the three BRLMs, within 30 days from the date of the Order. On December 3, 2019, the three BRLMs jointly and equally paid the penalty to SEBI.	INR 16,67,000.00
5	Commercial Indo Bank LLC, Moscow (CIBL) 16-08-2019	Central Bank of Russia (CBR) has levied a monetary penalty for the following violations committed by CIBL, Moscow in connection with the grant of a loan of RUB 1.56 million to a natural person for the purpose of repayment of his obligations with SBER Bank, Russia. (a) Violations of certain items in Article 3 and 6 of Federal Law no.353-FZ of 21-12-2003 (Federal Law on Consumer Credits) of Russia, as the credit agreement no.16/2018 dated 26-10-2018 signed by CIBL with the borrower is a contract of consumer loan and is not carrying the information of Full Cost Consumer Credit (loan) in the laid down manner. (b) Violation of CBR instruction no. 4927-U4 on reporting of consumer loans.	RUB 1,000,000.00 (approx. INR 10,82,500.00)
6	Commercial Indo Bank LLC, Moscow (CIBL) 20-08-2019	The CBR has imposed a penalty of RUB 36,829 (approx. Rs.39,867/-) on CIBL for short maintenance of RUB 3.31 million of average of obligatory reserves form 10-07-2019 till 06-08-2019 in the correspondent account with CBR.	RUB 36,829.00 (approx. INR 39,867.00)

		The root-cause analysis done by CIBL revealed that during the period 10-07-2019 to 06-08-2019, instead of maintaining a average balance of RUB 68.90 million, CIBL maintained average balance of only RUB 65.59 million, thereby falling short of RUB 3.31 million.	
7	Bank SBI (BSBII) 27-02-2020	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on Bank SBI Indonesia for error in input of data in Financial Information Service System (SILK) for the period April-June 2018.	IDR 9,450,000.00 (approx. INR 43,942.00)
8	Bank SBI Indonesia (BSBII) 27-02-2020	The Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia) has imposed a penalty on Bank SBI Indonesia for adjustment / correction of Monthly General Bank Report (LBU) and in SLIK.	IDR 3,100,000.00 (approx. INR 14,415.00)

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.
All the cases were filed in the name of the then Manager/Branch Manager/Chairman (Key personnel) of the erstwhile Unit Trust of India. We have already settled all these cases 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. All the cases filed before 2003, stood transferred to the successor of UTI i.e. UTI MF due to transfer of scheme after passing of The Unit Trust of India (Transfer of Undertaking & Repeal Act) 2002.
- 2) There are 36 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) **Show Cause Notice issued to UTI AMC and UTI MF:**
Securities and Exchange Board of India (SEBI) has issued a Show Cause Notice to UTI AMC and UTI MF in January 2020 under Rule 4(1) of SEBI (Procedure for Holding Inquiry and imposing penalties) Rules, 2005 (Adjudication Rules) read with Section 15I of SEBI Act, 1992 in respect of India Debt Opportunities Scheme (IDOF Scheme). UTI AMC and UTI MF have filed their detailed replies to SEBI in March 2020 denying all the allegations made in the SCN.
- 5) **Show Cause Notice issued to UTI AMC by PFRDA:**
Pension Fund Regulatory and Development Authority (PFRDA) has issued a Show Cause Notice (SCN) to UTI AMC under section 30 of the Pension Fund Regulatory and Development Authority Act, 2013 (“PFRDA Act”) read with Regulation 4 of the Pension Fund Regulatory and Development Authority (Procedure for Inquiry by Adjudicating Officer) Regulations, 2015 in February 2020, in respect of its functioning as a Point of Presence (PoP) for National Pension System (NPS) activities. UTI AMC has filed detailed reply to PFRDA in February 2020 denying all the allegations made in the SCN.

Contingent liabilities

Other Contingent liabilities where financial impact is not ascertainable, comprises:

The Income Tax re-assessment order for the Assessment Year 2009-10 has been passed raising a demand of Rs.52.56 Million. We are in the process of filing an appeal before ITAT against such order.

The Income Tax assessment order for Assessment Year 2010-11 have been passed raising a demand of Rs. 22.77 Million. An Appeal have been filed against such order before CIT (A).

Income tax related matter

The assessment of Assessment Year 2012-13 has been completed and there is a dispute of income tax amounting to Rs. 12.19 Million. An Appeal have been filed against the order before ITAT.

The assessment of Assessment Year 2013-14 has been completed and there is a dispute of income tax amounting to Rs. 13.28 Million. An Appeal have been filed against the order before ITAT.

DCIT-TP made an upward adjustment of Rs 1,170.46 million in Assessment Year 2016-17 and directed that the income of the company be computed. Accordingly Draft Assessment Order has been passed with proposed addition of Rs 1,175.19 million. An appeal has been filed against such Draft Assessment Order before Dispute Resolution Panel.

UTI GETF:

"The Maharashtra Sales Tax authorities have disallowed refund claim and raised tax demand under the Maharashtra Value Added Tax Act 2002 for UTI GETF for a sum of Rs. 2,68,53,663/- plus interest and penalty for the years 2007-08 to 2014-15. Penalties for some years have been set aside by the Appellate authorities. The matter is being contested; Appeals have been filed with the appellate authorities/Courts against the denial of the refund claim and raising of demand".

4. Any deficiency in the systems and operations of the Sponsor and/or the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency. - NIL

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

CORPORATE OFFICE

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

Tel.: (022) 66786666

OFFICIAL POINTS OF ACCEPTANCE

Applications for subscription/redemptions of UTI Goldshare Units directly with the Fund can be submitted at the Lotus Court UFC of the UTI AMC or at such other authorised official points of acceptance as may be designated by the AMC from time to time. The address of the Lotus Court UFC where the applications can be presently submitted is as below:-

Lotus Court Building,
196, Jamshedji Tata Road,
Backbay Reclamation,
Mumbai - 400 020
Tel: (022) 22821357