

Application for Portfolio Investment Scheme

We hereby appoint KOTAK MAHINDRA BANK, an authorized dealer, as a 'Designated Bank' (the nomenclature used in Regulations aforesaid) for the purpose of routing my / our transactions relating to purchase and sale of shares / convertible debentures under PIS, we hereby advise that we have read and understood the terms and conditions as specified under the Portfolio Investment Scheme (PIS) and hereby declare that we agree to comply with all statutory / regulatory requirements under the PIS from time to time.

We hereby agree:

- The facility is available only to customers maintaining their PIS account with designated branches of Kotak Mahindra Bank.
- And undertakes to deal with only one designated branch at any given point of time for PIS. All transactions under PIS will be routed through Kotak Mahindra Bank only.
- And undertakes that NRE / NRO PIS Savings account will not be used to route any other transactions besides transactions related to the purchase and sale of shares. All routine transactions, demat charges, dividend warrants etc will be routed through the normal NRE / NRO Savings account held with Kotak Mahindra Bank.
- And undertakes to submit the complete details of all shares held by me which were purchased from the Primary market as a non resident or from the primary / secondary market prior to becoming a non resident in the format as specified by Kotak Mahindra Bank.
- And undertakes to do only delivery based transactions and not indulge in speculative transaction.
- To place purchase orders only if Kotak Mahindra Bank can earmark sufficient balance covering the purchase consideration of securities and other applicable charges in client's Bank account.
- To report to and /or cause to be reported to Kotak Mahindra Bank all transactions done directly through stock brokers on the same day of execution by submission of the original broker contract note/s:
- And undertakes to send details to Kotak Mahindra Bank of all payments made to the stock broker on account of purchase of securities purchased in the format prescribed or may be prescribed by the Bank from time to time.
- Payments for shares/receipts from the broker on account of sale of shares will be made against the amounts specified on the bills and no adjustment of purchases against sale transactions will be done even if various sale and purchase transactions are done during the same period. No net off/set off of amount between sale/ purchase transactions will be permitted, cheques for gross amount will be presented to the Bank.
- To send to Kotak Mahindra Bank all payment instruments (Cheque/DD etc) received from a stock broker on account of sale of securities for crediting in appropriate account along with complete details and the bills.
- The purchase of equity shares/convertible debentures in each company with repatriation and non repatriation benefits shall not exceed 5% (or as prescribed by Reserve Bank of India from time to time) of the paid up capital of the company, subject to an overall ceiling of 10% (or as prescribed by Reserve Bank of India from time to time). All consequences of failure in such compliance, including any losses arising out of reversal of transactions shall be to our account.
- Kotak Mahindra Bank will recover its fees/charges applicable for PIS by the debit to the NRE/NRO PIS Savings account held.
- Kotak Mahindra Bank will deduct capital gains tax as applicable on each transaction and the sale proceeds net of tax will be credited to the designated account.
- And undertakes to submit the CA certificate and undertaking as per the formats specified under PIS in case we are arranging to pay the capital gains tax separately through our Chartered Accountant.
- Tax deducted at source by Kotak Mahindra Bank will not be on exchange rate adjustment.
- The sale made will be adjusted on First In First Out basis (FIFO) for the purpose of calculating capital gains.
- Kotak Mahindra Bank will not undertake any follow up for deliveries of any shares purchased by us.
- Kotak Mahindra Bank will not undertake monitoring and follow up of corporate actions associated with any holdings of the account holder.
- To ensure before placing/conveying SALE orders that they actually hold free shares (shares pending demat or locked/pledge are not free shares).
- Not to make any contract for sale either directly through a stock broker or through Kotak Mahindra Bank in respect of any securities, which the client has not taken delivery of.
- To accept the tax deduction made by Kotak Mahindra Bank as conclusive and binding on us.

I/We shall indemnify and hold harmless Kotak Mahindra Bank against any or/all losses, costs or claims which Kotak Mahindra Bank might incur/suffer as a result of my / our availing / using PIS.

I/We specifically agree to hold Kotak Mahindra Bank harmless and defend the bank from any and all costs, expenses and charges arising from or by reason of any claims by any third party with regard to infringement of PIS, and further agrees that Kotak Mahindra Bank shall not be liable for any loss, actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, internet failure, securities failure on the internet, unauthorized access or any other problem technological or otherwise, that might prevent the client from entering or the Bank from executing an order or other conditions beyond Bank's control.

Application from Non-Resident Individuals of Indian Nationality or Origin for permission to purchase shares/ convertible debentures of Indian companies through stock exchange/s in India under Portfolio Investments Scheme (PIS).

Instructions

1. The application should be completed and submitted to the NRI Cell, Kotak Mahindra Bank, Mumbai or the designated branch.
- 2*. For the purpose of the facility of investment in shares and securities, a person (not being a citizen of Pakistan or Bangladesh) shall be deemed to be of Indian Origin, if
 - (i) he, at any time, held an Indian passport or
 - (ii) he or either of his parents or any of his grand parents was a citizen of India by virtue of the Constitution of India or Citizenship Act, 1955 (57 of 1955). A spouse (not being a citizen of Pakistan or Bangladesh) of an Indian citizen or of a person of Indian Origin is also deemed to be a person of Indian Origin.

Particulars of the applicant	Applicant	Joint Applicant
1. (i) If the applicant is not a citizen of India the basis on which he/she Claims to be a person of 'Indian Original (instruction 2 *) (ii) Whether resident outside India permanently; if not, since when residing abroad. (iii) Occupation (employment, Business, vocation etc.) (iv) Relationships with Joint Holder		
2. Name and Address of the Kotak Mahindra Bank Branch in India through which the Applicant/s desires to purchase shares/ debentures.		
3. Sources of funds from which payment for shares/debentures to be purchased will be made (i) By remittances from abroad (Y/N) (ii) From non-resident bank account in India (a) Nature of account viz, NRE/FCNR account (b) Account number (c) Name and address of the bank branch maintaining the account		
4. For investment on non repatriation basis Source of funds from which payment for shares/debentures to be purchased will be made (i) By remittances from abroad (Y/N) (ii) From non-resident bank account In India (a) Nature of account viz., NRE/FCNR/NRO account (b) Account number (c) Name and address of the bank branch maintaining the account		
5. Whether the applicant already holds any Shares/ Convertible Debentures in Indian companies with/ without benefits of repatriation under the Portfolio Investments Scheme (PIS). If so, please attach a complete list of such Shares / Convertible Debentures indicating the name and address of the company, total number and face value of the shares/convertible debentures held along with the copy of such approval.		

PINS Account

I/We solemnly declare that the particulars given above are true and correct to the best of my/our knowledge and belief and that I/we are citizen(s) of India/person(s) of Indian Origin.

I/We agree and undertake to ensure that my/our total holding of equity/preference shares/convertible debentures in any one Indian company that may be allowed to be purchased through stock exchange/s (including the equity/preference shares/convertible debentures already held, if any, in that company) with/without repatriation benefits shall, at no time, exceed five percent of the paid up-capital/paid-up preference capital/paid-up value of each series of convertible debentures of that company.

I/We further declare and undertake that I/We have not appointed and shall not appoint any other bank/authorized dealer as a designated bank for the purpose of PINS, subject to the overall ceiling of 10 percent.

I/We agree not to engage in short selling and we shall take delivery of the shares purchased and make delivery of the shares sold. I/We shall not transfer shares etc. held my/our name by way of gift (except to my/our relatives as defined by Section 6 of the Companies Act, 1956 or to a Charitable Trust duly registered under the laws in India) or sale under private arrangement without prior approval of Reserve Bank of India.

I/we agree that the shares etc acquired, under my/our instructions can be kept under safe custody with Kotak Mahindra Bank, or delivered my/our local representative, on my confirmation that these shares etc..are not pledged for giving loan to a third party without obtaining prior permission from the Reserve Bank of India.

I/We undertake to inform the Bank of transactions executed by us either directly or through our representative on the same day as the transaction has been executed.

I/We understand that any delay in reporting the transaction to the designated branch may result in a profit/loss due to the Reserve Bank of India's or Kotak Mahindra Bank's directive. I/We agree to incur the profit/loss while executing the said directive.

I/We hereby authorize the bank to debit my/our bank accounts for payment of PINS approval and account opening charges, purchase consideration including bank charges as prescribed or may be prescribed from time to time, brokerage or any other expenses in relation to maintain the abovesaid PINS account and in settlement of claims arising from purchase/sale of securities.

I/We agree and undertake that I/we will not at any time seek repatriation of the capital invested in respect of purchases of shares/debentures made on non-repatriation basis. This undertaking will also be binding on my/our heirs, executors, successors and assignors and they will not be entitled to seek repatriation of any capital so invested by me/us or any income earned thereon.

I/We further agree to abide by aforesaid terms & conditions in addition to terms & conditions already agreed to be adhered by me/us in the Application for PIS.

Signature of the Client / Guardian (In case of Minor)	Signature of the Client / Guardian (In case of Minor)	Signature of the Client / Guardian (In case of Minor)
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FAX & E-MAIL INDEMNITY

To,
 Kotak Mahindra Bank Limited

Signature of applicant

This UNDERTAKING CUM INDEMNITY is executed and/or deemed to be signed at the place and on the date mentioned in hereto by the party hereinafter referred to as "the Customer" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, when the "the Customer" is-

- An Individual, his or her heirs, executors, administrators and permitted assigns;
 - A Firm, the partner or partners for the time being of the said firm, the survivor or survivors of them and the heirs, executors and administrators of the last survivor, his/her/their permitted assigns;
 - A Company, its successors and permitted assigns;
 - A Hindu Undivided Family or a HUF firm, its coparceners;
 - A Trust, and or an Association, corporate or incorporate, and includes its successors and permitted assigns and all its members and their respective heirs, executors, administrators and permitted assigns; of the One Part;
- in favour of Kotak Mahindra Bank Limited, a banking company incorporated under the Companies Act, 1956 having its Registered Office at 36-38A, Nariman Bhavan, Nariman Point, Mumbai and a Branch office inter-alia in India at Mumbai 400 0... In India (hereinafter called "the Bank", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in title and assigns) of the Other Part; at _____ on _____ Day of _____ as follows

Signature of applicant

WHEREAS:

- The Customer maintains _____ Account/s ("the said Account/s") in the Customer's name with the bank at its, Account/s in the branch in India;
- In its day to day business, the Customer is required to give urgent instructions to the Bank for operation of the said Account/s including to pay moneys therefrom or otherwise to the debit or credit of the said Account/s; and for which purpose the Customer has requested the Bank to allow the Customer to give instructions in connection with the same by facsimile transmission (Fax Submission) or by Electronic Mail (e-mail). Each such direction or instruction intimated or purported to be intimated to the Bank by facsimile/ e-mail as aforesaid is hereinafter referred to as "Instruction".

AND IN CONSIDERATION OF THE ABOVE, the Customer hereby/* hereby jointly and severally irrevocably agrees, confirms and undertakes (*in case of individual customers) with the Bank and these presents witnesseth as follows:

- The Customer hereby requests and authorises the Bank to from time to time (at the Bank's discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to the said Account(s) by facsimile/e-mail by the Customer/all the Customers jointly/any one or either or survivor of the Customers) or the person(s) authorised by the Customer to act on the Customer's behalf (" Authorised Persons").
- The Customer acknowledges that:
 - sending information by facsimile/e-mail is not a secure means of sending information;
 - the Customer is aware of the risks involved in sending facsimile Instructions/ e-mail, including the risk that facsimile/e-mail Instruction may:
 - be fraudulently or mistakenly written, altered or sent; and
 - not be received in whole or in part by the intended recipient;
 - the request to the Bank to accept and act on facsimile/e-mail Instructions is for the customer's convenience and benefit.
- The Customer declares and confirms that the Customer has for the Customer's; convenience and after being fully aware of, and having duly considered, the risks involved, (which risks shall be borne fully by the Customer) requested and authorised the Bank to rely upon and act on Instructions which may from time to time be given by facsimile/e-mail as mentioned above. The Customer further declares and confirms that the Customer is aware that the Bank is agreeing to act on the basis of Instructions given by facsimile only by reason of, and relying upon, the Customer executing this writing and agreeing, confirming, declaring and indemnifying the Bank as done by this writing and the Bank would not have done so in the absence thereof. The provisions of this writing shall apply to any and all matters, communications, directions and instructions whatsoever in connection with the said Accounts.
- The Bank may (but shall not be obliged to) require that any Instruction should contain or be accompanied by such identifying code or test as the Bank may from time to time specify and the Customer shall be responsible for any improper use of such code or test.
- The Bank may (but shall not be obliged to) act as aforesaid without inquiry as to the identity or authority of the Customer or the Authorised Person(s) as the case may be, giving or purporting to give any Instruction or as to the authenticity of any facsimile /e-mail message and may treat the same as fully authorised by and binding on the Customer regardless of the circumstances prevailing at the time of the Instruction and notwithstanding any error, misunderstanding, lack of clarity, fraud, forgery, or lack of, authority in relation thereto, and without requiring any confirmation provided that the concerned person acting on behalf of the Bank believed the Instruction to be genuine at the time it was acted upon.
- Notwithstanding anything contained herein or elsewhere, the Bank shall not be bound to act in accordance with the whole or any part of the Instructions or directions contained in any Instruction and may in its sole discretion and exclusive determination, and without being required to give any notice or assign reason, decline or omit to act pursuant to any Instruction, or defer acting in accordance with any Instruction, and the same shall be at the Customer's risk and the Bank shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
- In consideration of the Bank acting and/or agreeing to act pursuant to the terms of this writing and/or any Instructions as provided in this writing, the Customer hereby agrees to indemnify the Bank and keep the Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Bank having

acted or omitted to act in accordance with or pursuant to any Instruction or the terms of this writing.

- In addition the Customer shall indemnify the Bank at all times and keep the Bank indemnified and save harmless against any and all claims, losses, damages, costs, liabilities and expenses incurred, suffered or paid by the Bank or required to be incurred, suffered or paid by the Bank and also against all demands, actions, suits, proceedings made, filed, instituted against the Bank, in connection with or arising out of or relating to:-
 - any Instruction received by/given to the Bank which it believes in good faith to be such an Instruction by Facsimile/e-mail Submission; and/or
 - any unauthorised or fraudulent Instruction to the Bank; and/or
 - any unauthorised dissemination, copying, use or disclosure of any Premium Service Banking Reports which are dispatched by the Bank to the Customer by facsimile/e-mail;
- Upon receipt by the Bank, each Instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the Customer and/or by the Authorised Person(s), shall be deemed to conclusively constitute the Customer's mandate to the Bank to act or omit to act in accordance with the directions and Instructions contained therein notwithstanding that such Instruction may have been authorised or transmitted in error or fraudulently or may otherwise not have been authorised by or on behalf of the Customer or the Authorised Person(s) or may have been altered, misunderstood or distorted in any manner in the course of communication.
- The Customer is aware that the Bank may be receiving facsimile Instructions on thermal paper and, in such case, by reason of the chemical composition of thermal paper, the writing/Instruction on the facsimile/facsimile paper may disappear after a short period. The Customer confirms that the same shall be at the Customer's risk and the Bank shall not be obliged to take any precaution by way of making and preserving a photocopy of such facsimile or otherwise. Without prejudice to the above, if the Bank makes any photocopy of such facsimile, the Customer agrees that such photocopy shall be conclusive and binding upon the Customer notwithstanding that the same is a photocopy.
 - The Customer is aware that the Bank may be receiving e-mail Instructions, the writing/Instruction on the e-mail may disappear due to computer failure/ malfunction and or any reasons. The Customer confirms that the same shall be at the Customer's risk and the Bank shall not be obliged to take any precaution by way of making/taking printouts of e-mail and preserving a hard copy of such e-mail or otherwise. Without prejudice to the above, if the Bank makes of any hard copy/takes printout of such e-mail, the Customer agrees that such hard copy /print-out shall be conclusive and binding upon the Customer notwithstanding that the same is a printout/hard copy of the e-mail.
- On the immediate next day after the day on which any Instructions are transmitted to the Bank by e-mail/facsimile, the Customer shall deliver to the Bank, a hard (and in original) copy of the Instruction/s in writing signed by the Customer or the Authorised Person(s) (as the case may be). Each hard copy shall be marked with and bear the wordings "CONFIRMATION OF FAX / E-MAIL" and may be applicable, in bold letters on the top thereof. PROVIDED THAT the Bank may, but shall not be obliged to, await receipt of the hard copy prior to taking any action in connection with any Instructions; PROVIDED FURTHER AND ALWAYS THAT the absence of or omission to deliver such writing shall not be in any manner construed to mean that such Instructions were not given by the Customer and/or the Authorised Person(s) and shall not in any manner prejudice the Bank's rights under this writing.
- The Bank may at any time without assigning any reason and without any notice withdraw the facility of giving Instructions by facsimile/e-mail altogether or in respect of any such said Account(s) and/or related banking operations or matters. However, any such termination shall not affect anything done or any rights or liability accrued or incurred prior to the termination and all the above indemnities given by the Customer to the Bank hereunder shall survive any such termination.
- If the Customer desires to discontinue giving Instructions by facsimile/e-mail as provided in this writing, the Customer shall deliver to the Bank a prior written notice of 7 (seven) days in this behalf. Such notice of discontinuation shall bind the Customer forthwith upon the notice being given by the Customer. However, such notice of discontinuation shall not be effective as against the Bank until the Bank has acknowledged in writing to the Customer that it has acted on such notice PROVIDED that such discontinuation shall not release the Customer from the terms of this writing in respect of any action taken or omitted to be taken by the Bank in accordance with the Instructions or directions contained in any Instruction or the terms of this writing prior to such acknowledgement by the Bank.
- The Bank shall not be under any obligations at any time to maintain any special facility for the receipt of any Instructions by way of Facsimile/e-mail or to ensure the continued operations or availability of any such facsimile/e-mail or equipment.
- The Customer acknowledges and confirms that it is aware of the nature of internet/ intranet telecommunications services, that the Facsimile/e-mail transmissions may not be received properly and may be read or be known to any unauthorised persons. The Customer agrees to assume and bear all the risks involved in respect of such errors and misunderstanding and the Bank shall not be responsible in any manner for the same or breach of confidentiality thereto and shall also not be liable for any claims, loss, damage, cost or expense and liability arising therefrom.
- The protection available to the Bank under this writing shall be in addition to any protection available to the Bank under any other provision of law or agreement to which the Bank may be entitled. This is also without prejudice to the Bank's other rights, privileges, powers and remedies in law and the Bank may delay enforcing its rights without at any time losing them and waiver of a right by the Bank hereunder available to it by law shall not be deemed to be a waiver of any other rights or of the same right at another time.
- The Customer hereby specifically agrees and confirms that any matter or issue arising hereunder shall be governed by and construed exclusively in accordance with the Indian laws and shall be, at the sole discretion of the Bank, subject to the jurisdiction of the courts in India.

Dated _____ this _____ day of _____ at _____
 SIGNED AND DELIVERED BY the Customer who has executed this document on the date specified above.

*Mode of execution of document shall be according to the nature of the Customer.

Signature of applicant

To,
Kotak Mahindra Bank Limited

Dated: _____

Dear Sirs,

1) Change of correspondence Address

Kindly send all the deliverable for my PINS account to the address of _____
 _____ who is the POA holder for the said account.

2) Registration of Power of Attorney and Linking of my account(s) with Trading Account

I/We have issued a Power of Attorney dated in favour of _____ (Broker name) granting authorities to them, for doing the acts, deeds and things as stated therein respectively through their authorized officials, more particularly for operating my/our selected account(s) as under for facilitating my/our securities transactions through _____

Bank Account No.: DP Client ID

(Required only if you are linking your existing Demat Account with KMBL to your trading account with _____).

A copy of the said Power of Attorney is enclosed for your records. You are requested to register the said Power of Attorney for operation of the aforesaid account(s).

Further, I/we hereby request you to link my said Bank and/or Demat account with trading account maintained by me/us with _____ bearing trading Client ID. I/We confirm that I/we am/are aware that on linking my Demat Account with Trading Account, all the unused Delivery Instruction Slips stand cancelled.

I authorize the Bank to execute instructions received by me/us in the from and manner prescribed by the Bank from time to time including but not limited to Net Banking, Payment Gateway, Phone Banking, Electronic mails. Facsimile and further Bank is entitled to transfer funds in any form and manner including but not limited to by way of debit/credit of my/our account(s), and issue pay-orders/demand drafts/bankers cheques, from my/our account to honour all my/our instructions given by me/us directly or by _____ by virtue of the powers conferred to it by me/us against my/our Trading Account maintained with it and all actions by you shall be permitted by RBI and/or relevant regulators as applicable from time to time.

3) Debit Authorisation

- a) I/We authorise you to debit my/our Saving/Current account No. towards- Trading Account opening charges Rs. _____ and margin money Rs. _____ Pay to _____.
- b) I/We authorise you to debit my/our savings/current account No. towards PINS approval charges (Inclusive of service tax) and credit my PINS account No. for annual AMC charges recovery.
- c) I/We authorise you to debit my/our savings/current account No. towards PINS approval and account opening charges.

Thanking You

Yours faithfully,

Signature of applicant

Signature of applicant

Signature of applicant

X _____
 Name of the sole / First Holder

X _____
 Name of the Second Holder

X _____
 Name of Third Holder

Encl: Copy of Power of Attorney

FEE SCHEDULE FOR PORTFOLIO INVESTMENT SCHEME NRI CUSTOMERS

for offline Clients only

SR NO	FEE HEAD	FEES*
1	PINS approval issuance fee (one time fee)	Rs. 1,500
2	Annual account maintenance fee	Rs. 1,000
3	Transaction Fees (per contract - Purchase and sale separate contract notes)	Rs. 100
4	CA certificate for Deduction of Long term/Short term Capital Gains tax	Rs.100 per transaction Rs.300* per certificate#.

* Plus GST applicable (including education cess and secondary and higher secondary cess). CA certificate charge is inclusive of GST and cess and is subject to revision from time to time.

One Certificate is issued per day per trading ID.

TERMS & CONDITIONS

1. Charges / service standards are subject to revision at the Bank's sole discretion and as informed by circulars sent by ordinary post.
2. Account Maintenance fees are non refundable and levied on a calendar year basis.
3. Fees for issuing approvals and annual account maintenance fee will be debited annually, while the fees for processing the sale proceeds will be debited each time the transaction is processed.
4. All fees will be debited to the designated Savings Account.
5. The above charges are independent of the demat account charges and the brokerage.
6. The above transaction charges and CA certificate charges will also be levied in case of
 - a) Processing of sale proceeds purchased through Primary market (customer not registered for PINS).
 - b) Processing of sale proceeds purchased through Primary market as a resident / non-resident / inherited (by a customer registered for PINS)
 - c) Processing of sale proceeds of ESOP shares.

I/ We have accepted and agree to be bound by the above schedule of charges and terms & conditions.

Signature

Signature of applicant

Signature of applicant

Signature of applicant

(To be signed by all the account holders and submitted along with the PINS Application Form)