

## STATEMENT OF ADDITIONAL INFORMATION (SAI)

**This Statement of Additional Information (SAI) contains details of UTI Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).**

**This SAI is updated upto March 31, 2011**



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**STATEMENT OF ADDITIONAL INFORMATION**

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**STATEMENT OF ADDITIONAL INFORMATION (SAI)**

**I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANY**

**A. Constitution of the Mutual Fund**

**1. UTI – The Division and Repeal of the Unit Trust of India Act, 1963 (UTI Act)**

In terms of The Unit Trust of India (Transfer of Undertaking and Repeal) Act 2002 (hereafter referred to as the Act), inter alia, all the Schemes / Plans of the erstwhile Unit Trust of India stood transferred to and vested in UTI Trustee Company Private Limited, the Trustee Company of UTI Mutual Fund and the Administrator of the Specified Undertaking of the Unit Trust of India with effect from the appointed day i.e. 1<sup>st</sup> February 2003. UTI Mutual Fund has been structured in accordance with The SEBI (Mutual Funds) Regulations, 1996. Comprising a three tier structure namely UTI Mutual Fund, UTI Trustee Company Pvt. Ltd., (the Trustee Company to UTI Mutual Fund) and UTI Asset Management Company Ltd., (the Investment Managers to UTI Mutual Fund).

**2. Constitution and Objective of UTI Mutual Fund**

The UTI Mutual Fund (the Mutual Fund) has been constituted as a Trust on December 09, 2002 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Bank of Baroda, Punjab National Bank, State Bank of India and Life Insurance Corporation of India as the Sponsors and UTI Trustee Company Private Ltd as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on January 14, 2003 under Registration Code MF/048/03/01.

**The main objective of the Mutual Fund is:**

Pooling of capital from the public for collective investment by way of acquisition, holding, management, trading or disposal of securities or any other property whatsoever, for the purpose of providing facilities for the participation by persons as beneficiaries in such properties or investments and in the profits or income arising there from.

**B. Sponsors**

UTI Mutual Fund is sponsored by Bank of Baroda, Punjab National Bank, State Bank of India and the Life Insurance Corporation of India (LIC). The Sponsors have entrusted a sum of Rs10,000/- to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

Financial Performance of the Sponsors (past three years):

**a) Bank of Baroda:-**

Bank of Baroda is a commercial bank performing activities in terms of Banking Companies (Acquisition and Transfer of Undertakings Act 1970) under which the Undertaking of the Bank was taken over by the Central Government. During the period since inception, it has always maintained its practice of sound value based banking to emerge as one of the premier public sector Banks of the country today. It has a track record of uninterrupted profits since inception in 1908. The financial strength of the Bank and its long tradition of efficient customer service are drawn substantially from the extensive reach of its 3333 strong branch network covering almost every State and Union Territory in the Country. The Bank is also one of the few Indian Banks with a formidable presence overseas with 85 branches. Thus, the total branch network was 3418 as at 31.03.2011.

The financial performance of Bank of Baroda during the last 3 fiscal years is as under: (Source: BOB Annual Report 2010-11)

	(Rupees in Crores)		
Particulars	2008-2009	2009-2010	2010-2011
Net Worth	11387	13785	19751
Total Income	17849	19505	24695
Profit After Tax	2227	3058	4242

**b) Life Insurance Corporation of India**

Life Insurance Corporation of India (LIC) is amongst the largest insurance companies in the world, with 2048 branches and having a Fund size of Rs.9,99,517.59 Crore

The financial performance of LIC during the last 3 fiscal years is as under:

	Rs. In crores		
	2007-2008	2008-2009	2009-2010
Net Worth	307.85	336.08	365.87
Total Income	206362.98	200280.07	298721.55
Profit after Tax	NA	NA	NA
Assets under Management	803820.15	873551.35	999517.59

# Including Change in Fair Value of Unit Fund Linked Business of Rs.36948.53 Crore

Note:

1. The entire capital of Rs.5 crore has been provided by the Central Government in terms of Section 5 of the LIC Act, 1956.
2. Earning per Share/Book Value per Share: Not applicable to the Corporation.

3. % of Dividend paid is equal to 5% of the Valuation Surplus and since the Government holds the entire capital of Rs.5 crore, the whole dividend is paid to the Government under Section 28 of the LIC Act, 1956.

**c) Punjab National Bank**

Punjab National Bank is a commercial bank performing activities in terms of Banking Companies (Acquisition and Transfer of Undertakings Act 1970) under which the Undertaking of the Bank was taken over by the Central Government. The main object of the bank under the said Act is as below:-

An act to provide for the acquisition and transfer of the undertaking of certain banking companies, having regard to their size, resources coverage and organisation, in order to further to control the heights of the economy, to meet progressively and serve better, the needs of the development of the economy and to promote the welfare of the people, in conformity with the policy of the State towards securing the principles laid down in clause (b) and (c) of Article 39 of the Constitution of India and for matter connected therewith or incidental therein.

As on 31.03.2010 Punjab National Bank had 4997 domestic offices including 46 extension counters, 5 foreign branches and a deposit size of Rs.2,49,330 crores.

**C. The Trustee**

UTI Trustee Company Private Limited (the Trustee), through its Board of Directors, discharges its obligations as Trustee of the UTI Mutual Fund. The Trustee ensures that the transactions entered into by UTI AMC are in accordance with the SEBI Regulations and reviews the activities carried on by the UTI AMC. With effect from January 20 2010, the sponsors viz., State Bank of India, Bank of Baroda, Punjab National Bank and Life Insurance Corporation of India, which are also the shareholders of UTI AMC, have sold 26% of their respective share holdings in *UTI Trustee Co P Ltd* in equal proportion to T. Rowe Price International Ltd (Formerly known as T. Rowe Price Global Investment Services Limited), UK (TRP), a wholly owned subsidiary of T Rowe Price Group, Inc, as a strategic investor. T.Rowe Price Group, Inc. is a NASDAQ (National Association of Securities Dealers Automated Quotations) listed company, founded in 1937 the Baltimore, USA based T.Rowe Price Group, Inc. ([www.troweprice.com](http://www.troweprice.com)) is a global investment management organization with \$ 366.20 billion (approximately Rs. 18,30,000 Crores) in assets as of September 30, 2009. After the sale, the sponsors/shareholders, in equal proportion, are holding in the aggregate 74%, and TRP is holding 26%, of the equity share capital of *the Trustee*.

The financial performance of the Punjab National Bank during the last 3 fiscal years is as under:

(Rs. in crores)

Particulars	2007-2008	2008-2009	2009-10 #
Net worth	10782.65	13032.78	16231
Total Income	16262	22246	22246
Profit after tax	2048.76	3090.88	3905

# Source : Printed Annual Report 2009-10 of PNB / Bank's letter dated 15.9.2010

**d) State Bank of India:**

The State Bank of India is the largest public sector bank in India with 13542 branches in India and 156 overseas offices in 32 countries worldwide as on 31.03.2011. In addition to this, SBI also has 30 subsidiaries.

The financial performance of State Bank of India for the last three fiscal years is summarised below:

Rs. In crores

Particulars	2008-2009	2009-2010	2010-2011#
Net Worth	57948	65949	64986
Total Income	76479	85962	97219
Profit after tax	9121	9166	8265

# Source : Annual report 2010-11 of SBI uploaded in their website

The sponsors are not responsible nor liable for any loss resulting from the operation of the scheme beyond the contribution of an amount of Rs.10,000/- made by them towards setting up of the Mutual Fund.

**a. Details of Trustee Directors**

Name and Address	Age/ Qualification	Brief Experience	Other Directorships
Mr. Janki Ballabh, Chairman Former Chairman, SBI Flat No. 605, Versova Vinayak Co-op. Hsg. Soc., HSG Plot No. 8, Near Versova Telephone Exchange, Versova, Andheri (W), Mumbai - 400 053.	68 M.Com., CAIIB	Mr. Janki Ballabh was the Chairman of RBI Services Board from Dec 2005 to Nov 2007. He was previously the Vigilance Commissioner of Central Vigilance Commission, Govt. of India, New Delhi from Nov 2002 to Nov 2005. Prior to this, he was associated with State Bank of India as the Chairman from Nov 2000 to Oct 2002, before which he held the positions of Dy. Managing Director & Group Executive from 1998 to 2000, as a Chief General Manager from 1997 to 1998 and was the Chief Executive Officer with State Bank of India, Singapore Branch from 1995 to 1997.	(i) Independent Director- Tata AIG Life Insurance Co. Ltd., (ii) Independent Director & Chairman – Nucleas Software Exports Ltd. (iii) Independent Director – SIDBI (iv) Independent Director – Tata Capital Ltd (v) Independent Director – Tata Capital Housing Finance Ltd (vi) Independent Director – Tata Capital Financial Services Ltd
Dr. P G Apte, Professor, Indian Institute of Management, Bangalore, 415, IIMB Campus, Bannerghatta Road, Bangalore - 560 076.	64 Ph.D. (Columbia University), PGDM (IIM Calcutta), B.Tech. (IIT Mumbai)	Dr Apte is a Faculty Director at IIM Bangalore, since Oct 2002 where he is teaching Research	i. Independent Director – GMR Infrastructure Ltd. ii. Independent Director - MCX-SX Clearing Corporation iii. Independent Director – National Securities Depository Ltd
Mr. S P Oswal Chairman & Managing Director– Vardhman Textiles Ltd. Auro Mirra Bhawan, 2722, Gurdev Nagar, Pakhowal Road, Ludhiana.	68 M.Com	Mr. S.P.Oswal was the Managing Director of Vardhman Spinning & General Mills. Previously he was the Chairman of Mahavir Spinning Mills Ltd. from Feb 1976 to Mar 1999, Executive Chairman from Apr 1999 to Aug 2001, Chairman from Aug 2001 to Nov 2001, Executive Chairman from Nov 2001 to May 2005 & Chairman & Managing Director from June 05 onwards. He was the Chairman of Vardhman Acrylics Ltd. from Jan 1996 onwards. He was earlier associated with VMT as Director since Mar 1993 onwards.	i. Chairman & Managing Director – Vardhman Textiles Ltd ii. Chairman & Director – Vardhman Holdings Ltd. iii. Chairman & Director – VMT Spinning Company Ltd iv. Chairman & Director – VTL Investments Ltd v. Chairman & Director - Vardhman Acrylics Ltd. vi. Chairman & Director - Vardhman Yarns and Threads Ltd. vii. Director - Mahavir Spinning Mills Private Ltd viii. Director - Vardhman Spinning and General Mills Ltd ix. Chairman & Director - Nimbua Greenfield (Punjab) Ltd. x. Director - Adinath Investment & Trading Co. xi. Director - Devakar Investment & Trading Co. Pvt. Ltd. xii. Director - Santon Finance & investment Co. Ltd. xiii. Director - Flamingo Finance & Investment Co. Ltd.

			<p>xiv. Director - Ramaniya Finance &amp; Investment Co. Ltd.</p> <p>xv. Director - Pradeep Mercatile Co. Pvt. Ltd.</p> <p>xvi. Director - Plaza Trading Co. Pvt. Ltd.</p> <p>xvii. Director - Anklesh Investment (P) Ltd.</p> <p>xviii. Director - Marshall Investment &amp; Trading Co. Pvt. Ltd.</p> <p>xix. Director - Sreshtha Holding Ltd.</p> <p>xx. Director - Syracuse Investment &amp; Trading Co. P. Ltd.</p> <p>xxi. Non – Executive Director - Confederation of Indian Textile Industry</p> <p>xxii. Trustee – Smt.Banarso Devi Oswal Public Charitable Trust</p> <p>xxiii. Trustee - Shri Aurobindo Socio Economic &amp; Management Research Institute</p> <p>xxiv. Trustee - VSGM Limited Employees Gratuity Fund Trust</p> <p>xxv. Trustee - Mahavir Employees Gratuity Trust Fund</p> <p>xxvi. Trustee - Vardhman Superannuation Scheme</p> <p>xxvii. Trustee - Mahavir Superannuation Scheme</p> <p>xxviii. Partner - Amber Syndicate</p> <p>xxix. Partner - Paras Syndicate</p> <p>xxx. Partner - Adinath Syndicate</p> <p>xxxi. Partner - Northern Trading Company</p> <p>xxxii. Partner-Eastern Trading Co.</p> <p>xxxiii. Trustee – Rattan Chand Oswal Public Charitable Trust</p> <p>xxxiv. Trustee – VAL Superannuation scheme</p> <p>xxxv. Trustee – VMT Superannuation Scheme</p> <p>xxxvi. Trustee – VTL Superannuation Scheme</p> <p>xxxvii. Member, Punjab Pollution Control Board</p> <p>xxxviii. Non-executive Director – New Delhi Institute of Management</p> <p>xxxix. Member – Punjab Technical University</p>
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Name and Address	Age/Qualification	Brief Experience	Other Directorships
<p>Mr. Babasaheb Neelkanth Kalyani Chairman &amp; Managing Director - Bharat Forge Limited 'Amit' 221/A, Kalyani Nagar, Yerawada, Pune - 411 006.</p>	<p>62 B.E. (Mech.) (Hons.), M.S. (M.I.T.)</p>	<p>Mr. Babasaheb N. Kalyani is the Chairman &amp; Managing Director of Bharat Forge Ltd. since Aug 1997 and was its Director from Mar 1993.</p>	<p>i. Chairman &amp; Managing Director, Bharat Forge Ltd. ii. Chairman, Kalyani Steels Limited iii. Director, Automotive Axles Limited iv. Director, Hikal Limited v. Director, Nandi Infrastructure Corridor Enterprises Limited vi. Director, Nandi Economic Corridor Enterprises Limited vii. Director, Kalyani Hyes Lemmerze Limited viii. Director, Kalyani Carpenter Special Steels Limited ix. Director, Meritor HVS (India) Limited x. Director, BF Utilities Limited xi. Director, CDP Bharat Forge GmbH, Germany xii. Director, Bharat Forge Aluminiumtechnik GmbH, Germany xiii. Director, Bharat Forge America Inc xiv. Director, Bharat Forge Kilsta AB, Sweden xv. Director, Bharat Forge Scottish Stampings Ltd., Scotland. xvi. Director, Bharat Forge International Ltd. xvii. BF Infrastructure Ltd. xviii. xix. Director –Xapolia Holdings Ltd. xx. Director – Bharat Forge Hongkong Ltd. xxi. Director - FAW Bharat Forge (Chagchun) Co. Ltd., China xxii. Director – Kalyani Alstom Power Limited xxiii. Director – Alstom Bharat Forge Power Limited xxiv. Director – BF-NTPC Energy Systems Ltd xxv. Director – BF Investment Ltd xxvi. Director – Bharat Forge Daun GmbH, Germany</p>

Name and Address	Age/ Qualification	Brief Experience	Other Directorships
*Mr. Ashok K Kini Flat No. B-202, Mantri Pride Apartment, 1 <sup>st</sup> Cross Mountain Road, Jayanagar, 1 <sup>st</sup> Block, Bangalore – 560 011.	65 B.Sc., MA	From Apr 2004 to Dec 2005, Mr. Ashok Kini was the Managing Director & Group Executive (National Banking) of State Bank of India, Mumbai. From June 2002 to Mar 2004, he was the Dy. Managing Director (Information Technology) of State Bank of India, Mumbai. Prior to that, from Nov 1999 to May 2002, he was the Chief General Manager (Information Technology) of State Bank of India, Mumbai and was the General Manager (Commercial Banking) of State Bank of India, Delhi during Dec 1996 to Nov 1999	i. Independent Director - Gulf Oil Corporation Ltd. ii. Independent Director – Financial Information & Network Operations Ltd. iii. Independent Director – Indus Ind Bank.
*Mr. S Ravi Senior Partner, Ravi Rajan & Co. Chartered Accountants 505A, 5 <sup>th</sup> Floor, D-4, Rectangle-1, District Centre Saket New Delhi – 110017	51 B.Sc., M.Com., F.C.A.	Mr. S.Ravi is a Senior Partner of Ravi Rajan & Co., Chartered Accountants from 1989 till date	(i) Independent Director- IDBI Capital Market Services Ltd. (ii) Independent Director - Mahindra Ugine Steels Co. Ltd. (iii) Independent Director - LIC Housing Finance Ltd. (iv) Director - Religare Housing Development Finance Corporation Ltd. (v) Director - Bharat Heavy Electricals Ltd. (vi) Director - Union Bank of India (vii) Director - Maharishi Housing Development Finance Corporation Ltd. (viii) Director – S Ravi Financial Management Services Pvt Ltd (ix) Director – GMR Chennai Outer Ring Road Pvt. Ltd. (x) Director – SME Rating Agency of India Ltd. (xi) Director – Canbank Venture Capital Fund Ltd.
Prof P V Ramana  Chairman ITM Group, 6 <sup>th</sup> Floor, Centre Point Building, 18 <sup>th</sup> Road, Chembur, Mumbai - 400071	70 B.E. (Hons) Elec. Prof. Engr. (Mech) MBA	Professor Ramana is the Chairman of ITM Business School Kharghar since 1991 till date	(i) Director - IIIF (P) Limited - Section 25 Company (ii) Trustee - ITM Trust Ltd.. (iii) Director - Putcha Properties Pvt. Ltd. (iv) Director – ITM Edutech India Pvt. Ltd. (v) Director – Maia Financial Services Pvt. Ltd.



Name and Address	Age/ Qualification	Brief Experience	Other Directorships
Mr. Deepak Vaidya 249/251, Suraj Apartments, 3 <sup>rd</sup> Floor, Walkeshwar Road, Mumbai – 400 006	66 B.Com, CA (England & Wales, UK)	Shri Deepak Vaidya is the Consultant in Symphony Capital Partners (Asia) Ltd	(i) Non – Executive Director – Apollo Hospital Enterprise Ltd. (ii) Non Executive Chairman – Strides Arcolabs Ltd. (iii) Non – Executive Director – Orchid Chemical & Pharmaceuticals Ltd. (iv) Non – Executive Director – Apollo Gleneagles Hospital Ltd. (v) Non – Executive Director – Apollo Health Street Ltd. (vi) Non – Executive Director – Suntec Business Solutions Pvt. Ltd. (vii) Non – Executive Director – PPN Power Generating Co.

\* Associate Director

**b) Rights, Duties and Responsibilities of the Trustees and substantial provisions of the Trust Deed**

Pursuant to the Trust Deed constituting the Mutual Fund and the SEBI (Mutual Funds) Regulations, 1996 the Trustees have several duties and responsibilities including the following:

- (1) The trustees and the Asset Management Company (AMC) shall with the prior approval of SEBI enter into an investment management agreement.
- (2) The investment management agreement shall contain such clauses as are mentioned in the Fourth Schedule of SEBI (MF) Guidelines, 1996 and such other clauses as are necessary for the purpose of making investments.
- (3) The trustees shall have a right to obtain from the AMC such information as is considered necessary by the trustees.
- (4) The trustees shall ensure before the launch of any scheme that the AMC has: -
  - (a) systems in place for its back office, dealing room and accounting;
  - (b) appointed all key personnel including fund manager(s) for the scheme(s) and submitted their bio-data which shall contain the educational qualifications, past experience in the securities market with the trustees, within 15 days of their appointment;
  - (c) appointed auditors to audit its accounts;
  - (d) appointed a compliance officer who shall be responsible for monitoring the compliance of the Act, rules and regulations, notifications, guidelines instructions etc issued by SEBI or the Central Government and for redressal of investors' grievances;
- (e) appointed registrars and laid down parameters for their supervision;
- (f) prepared a compliance manual and designed internal control mechanisms including internal audit systems;
- (g) specified norms for empanelment of brokers and marketing agents.
- (5) The trustees shall ensure that an AMC has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
- (6) The trustees shall ensure that the AMC has not given any undue or unfair advantage to any associates or dealt with any of the associates of the AMC in any manner detrimental to interest of the unitholders.
- (7) The trustees shall ensure that the transactions entered into by the AMC are in accordance with the regulations and the scheme.
- (8) The trustees shall ensure that the AMC has been managing the mutual fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the AMC.
- (9) The trustees shall ensure that all the activities of the AMC are in accordance with the provisions of the regulations of SEBI.
- (10) Where the trustees have reason to believe that the conduct of business of the mutual fund is not in accordance with the regulations of SEBI and the scheme they shall forthwith take such remedial steps as are necessary by them and shall immediately inform SEBI of the violation and the action taken by them.

- (11) Each trustee shall file the details of his transactions of dealing in securities (above Rs.1 lac per transaction) with the Mutual Fund on a quarterly basis.
- (12) The trustees shall be accountable for, and be the custodian of, the funds and property of the respective schemes and shall hold the same in trust for the benefit of the unitholders in accordance with the regulations of SEBI and the provisions of trust deed.
- (13) The trustees shall take steps to ensure that the transactions of the mutual fund are in accordance with the provisions of the trust deed.
- (14) The trustees shall be responsible for the calculation of any income due to be paid to the mutual fund and also of any income received in the mutual fund for the holders of the units of any scheme in accordance with the regulations of SEBI and the trust deed.
- (15) The trustees shall obtain the consent of the unitholders -
  - (a) whenever required to do so by SEBI in the interest of the unitholders; or
  - (b) whenever required to do so on the requisition made by three-fourths of the unitholders of any scheme; or
  - (c) when the majority of the trustees decide to wind up or prematurely redeem the units.
- (16) The trustees shall ensure that no change in the fundamental attributes of any scheme or the trust or fees and expenses payable or any other change which would modify the scheme and affects the interest of unitholders, shall be carried out unless, -
  - (i) a written communication about the proposed change is sent to each unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
  - (ii) the unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.
- (17) The trustees shall call for the details of transactions in securities by the key personnel of the AMC in his own name or on behalf of the AMC and shall report to SEBI, as and when required.
- (18) The trustees shall quarterly review all transactions carried out between the mutual funds, AMC and its associates.
- (19) The trustees shall quarterly review the networth of the AMC and in case of any shortfall, ensure that the AMC make up for the shortfall as per clause (f) of sub-regulation (1) of regulation 21 of SEBI (MFs) Regulations.
- (20) The trustees shall periodically review all service contracts such as custody arrangements, transfer agency of the securities and satisfy itself that such contracts are executed in the interest of the unitholders.
- (21) The trustees shall ensure that there is no conflict of interest between the manner of deployment of its networth by the AMC and the interest of the unitholders.
- (22) The trustees shall periodically review the investor complaints received and the redressal of the same by the AMC.
- (23) The trustees shall abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI (Mutual Funds) Regulations.
- (24) The trustees shall furnish to SEBI on a half yearly basis, -
  - (a) a report on the activities of the mutual fund;
  - (b) a certificate stating that the trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the trustees, directors and key personnel of the AMC;
  - (c) a certificate to the effect that the AMC has been managing the schemes independently of any other activities and in case any activities of the nature referred to in sub-regulation (2) of regulation 24 have been undertaken by the AMC and has taken adequate steps to ensure that the interest of the unitholders are protected.
- (25) The independent trustees referred to in sub-regulation (5) of regulation 16 shall give their comments on the report received from the AMC regarding the investments by the mutual fund in the securities of group companies of the sponsors.
- (26) Trustees shall exercise due diligence as under:
  - (i) the Trustees shall be discerning in the appointment of the directors on the Board of the AMC.
  - (ii) Trustees shall review the desirability of continuance of the AMC if substantial irregularities are observed in any of the schemes and shall not allow the AMC to float new schemes.
  - (iii) The trustee shall ensure that the trust property is properly protected, held and administered by proper persons and by a proper number of such persons.
  - (iv) The trustee shall ensure that all service providers are holding appropriate

**I. General Due Diligence:**

registrations from SEBI or concerned regulatory authority.

- (v) The Trustees shall arrange for test checks of service contracts.
- (vi) Trustees shall immediately report to SEBI of any special developments in the mutual fund.

**II. Specific Due Diligence:**

The Trustees shall:

- (i) obtain internal audit reports at regular intervals from independent auditors appointed by the Trustees.
  - (ii) obtain compliance certificates at regular intervals from the AMC.
  - (iii) hold meeting of trustees more frequently.
  - (iv) consider the reports of the independent auditor and compliance reports of AMC at the meetings of trustees for appropriate action.
  - (v) maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
  - (vi) prescribe and adhere to a code of ethics by the Trustees, AMC and its personnel.
  - (vii) communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies.
- (27) The trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
- (28) The independent directors of the trustees or AMC shall pay specific attention to the following, as may be applicable, namely:-
- (i) the Investment Management Agreement and the compensation paid under the agreement.
  - (ii) service contracts with affiliates - whether the AMC has charged higher fees than outside contractors for the same services.
  - (iii) selection of the AMC's independent directors
  - (iv) securities transactions involving affiliates to the extent such transactions are permitted.
  - (v) selecting and nominating individuals to fill independent directors vacancies.
  - (vi) code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
  - (vii) the reasonableness of fees paid to sponsors, AMC and any others for services provided.
  - (viii) principal underwriting contracts and their renewals any service contract with the associates of the AMC.

- (29) In carrying out their responsibilities, each member of the Board of Directors of Trustee Company shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which he may be associated in any capacity.
  - (30) No trustee shall participate in the meetings of the Board of Directors of the Trustee Company or in any decision making process for any investment in which he may be deemed to be interested.
  - (31) All members of the Board of Directors of the Trustee Company shall furnish to SEBI and Trustee Company the interest which they may have in any other company, or institution or financial intermediary or any body corporate by virtue of his position as director, partner or with which he may be associated in any other capacity.
  - (32) The Trustee shall at no time acquire any asset out of the Trust Property, which involves the assumption of any liability which is unlimited or results in encumbrance of the Trust Property in any way, except to the extent permitted by the SEBI Regulations.
  - (33) Except with the prior approval of the Trustee and SEBI in writing, the Mutual Fund shall not make or grant loans or guarantee loans nor shall they carry out at any time any activity in contravention of the SEBI Regulations.
- Any addition/modification/deletion in the duties and responsibilities of the Trustee due to a change in the SEBI Regulations shall be applicable accordingly.

**c) Modifications, Amendments, etc. to the Trust Deed**

The Sponsors and the Trustee shall be entitled, by a deed supplemental to the Trust Deed, to modify or alter the provisions of the Trust Deed, in such manner and to such extent as they may consider in the interest of and for the purpose of the Trust, but subject to the approval of SEBI, and unitholders, if required.

**d) Meetings**

As per the Trust Deed, the Board of Directors of the Trustee Company shall, subject to the requirements under the Regulations, meet at least once every two months and at least six such meetings shall be held every year. The Trustees shall review the information/reports submitted by the AMC in accordance with the SEBI (MFs) Regulations.

**e) Trusteeship Fees**

As per the Trust Deed the Trustee shall be paid a fee calculated on such basis and such intervals as set out in the prospectus/Scheme Information Document (SID) of the scheme(s) framed for the issue of units or as agreed between the parties.

During the period April 2010 to March 2011, Six meetings of the Directors of the Trustee Co. were held. Trustees review the operations of the fund house based on the periodical reports submitted to them during their Board meeting, reports submitted by Internal Auditors, as part of their supervisory role. The Audit Committee and Board of Trustees also conduct a review of the half-yearly and annual accounts of the schemes. Audit Committee of the Trustees discuss the matters arising from the half-yearly and annual accounts of the schemes with the Statutory Auditors of the Fund.

**D. Asset Management Company (AMC)**

- a) UTI Asset Management Company Private Limited (UTI AMC) was incorporated under the Companies Act, 1956 on November 14, 2002. Subsequently, the status was changed to a Public Limited Company and the name of the Company was accordingly changed to UTI Asset Management Company Ltd by a Special Resolution passed at the Annual General Meeting on September 18, 2007. A fresh certificate of incorporation, consequent to the change of the name, was granted on November 14, 2007 by the Registrar of Companies, Maharashtra, Mumbai. The UTI AMC was approved by SEBI to act as the asset management company for UTI Mutual Fund vide their letter no. MF/BC/PKN/03 dated January 14, 2003. UTI AMC has been appointed as the Asset Management Company of the UTI Mutual Fund by the Management Agreement (IMA) dated December 9, 2002 and executed between UTI Trustee Company Private Limited and UTI AMC. The Registered Office of the Company is at UTI Tower, Gn Block, Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051.

The UTI AMC will manage the schemes of the Mutual Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the SEBI (Mutual Funds) Regulations and the objectives of the scheme.

- b) Total paid up share capital of the UTI AMC is Rs.125 crores. With effect from January 20

2010, the sponsors viz., State Bank of India, Bank of Baroda, Punjab National Bank and Life Insurance Corporation of India, which are also the shareholders of UTI AMC, have sold 26% of their respective share holdings in *UTI AMC* in equal proportion to T. Rowe Price International Ltd (formerly known as T. Rowe Price Global Investment Services Limited), UK (TRP), a wholly owned subsidiary of T Rowe Price Group, Inc, as a strategic investor. T.Rowe Price Group, Inc. is a NASDAQ listed company, founded in 1937 the Baltimore, USA based T.Rowe Price Group, Inc. ([www.troweprice.com](http://www.troweprice.com)) is a global investment management organization with \$ 366.20 billion (approximately Rs. 18,30,000 Crores) in assets as of September 30, 2009. After the sale, the sponsors/shareholders will, in equal proportion, hold in the aggregate 74%, and TRP will hold 26%, of the equity share capital of *UTI AMC*.

The organization provides a broad array of mutual funds, sub-advisory services, and separate account management for financial intermediaries, individual and institutional investors, and retirement plans.

UTI AMC has entered into a service agreement with the Administrator of the Specified Undertaking of Unit Trust of India to provide back office support for business processes excluding fund management.

UTI AMC has been registered as a portfolio manager under the SEBI (Portfolio Managers) Regulations, 1993 on February 3 2004, for undertaking portfolio management services. The registration code is PM/INP 000000860.

UTI International Ltd., a 100 % subsidiary of UTI AMC, registered in Guernsey, Channel Islands, acts as manager to offshore funds and markets these offshore funds abroad.

UTI Venture Funds Management Co. Ltd., a 100 % subsidiary of UTI AMC, acts as a venture capital manager to venture capital schemes.

UTI Retirement Solutions Ltd., a 100% subsidiary of UTI AMC, acts as a Pension Fund Manager under PFRDA Regulations. Necessary systems are in place to ensure that bank and securities accounts are segregated amongst various activities and that there is no conflict of interest.

UTI AMC is not undertaking any other business activities other than those mentioned above.

**c) Details of AMC Directors**

<b>Name and Address</b>	<b>Age/ Qualification</b>	<b>Brief Experience</b>	<b>Other Directorships</b>
Ms. Anita Ramachandran Director & CEO, Cerebrus Consultants Pvt. Ltd., 405 Kakad Chambers, 132 Dr Annie Besant Road, Worli, Mumbai - 400 018.	55 MBA (Finance)	Ms Anita Ramachandran is presently the CEO of Cerebrus Consultants Private Limited a specialist HR consulting company focusing on organisation restructuring, human resource strategy, compensation and benefits and performance management. She has worked on a wide range of consulting assignments and was earlier a Director of A. F. Ferguson, Management Consultancy Division.	(i) Director & CEO – Cerebrus Consultants P. Ltd., (ii) Director, Member – Audit Committee, Chairman – Compensation Committee – HCL Infosystems Ltd., (iii) Director – Audit Committee & Compensation Committee – Geometric Software Solutions Co Ltd., (iv) Director – Force Motors Ltd.,  (v) Director – Swadhar FinAccess (vi) Director - Godrej & Boyce Manufacturing Co Ltd., (vii) Director – Connexus Consultants P Ltd. (viii) Director – UTI Venture Funds Management Co. Pvt. Ltd.
Mr. Prithvi Pal Singh Haldea Chairman & Managing Director, Praxis Consulting & Information Services Pvt. Ltd., C-101, Rishi Apartments, Alaknanda, New Delhi – 110 019.	60 MBA from BITS Pilani	Mr. Prithvi Haldea is presently the Chairman & Managing Director of Praxis Consulting & Information Services Private Limited, which operates Prime Database. He presently serves on various committees of SEBI, NSE and BSE, as also of CII and ASSOCHAM. He is an investor activist and writes regularly for business papers. He has launched several public service websites including watchoutinvestors.com, primedirectors.com, directorsdatabase.com and iepf.gov.in.	(i) (ii) Managing Director – Venture Media Pvt. Ltd., (iii) Independent Director – Primedatabase.com Pvt. Ltd., (iv) Independent Director – Nucleus Software Exports Ltd., (v) Trustee - NPS Trust (vi) Director– Nucleus Software Ltd. (vii) Member – Corporate Governance & Ethics Committee - NASSCOM (viii) Member– Indian Institute of Corporate Affairs – Board of Governors (ix) Part time Member – Postal Life Insurance Investment Board (x) Chairman & Managing Director – Praxis Consulting & Information Services Pvt Ltd. (xi) Central Government Nominee - ICSI – Governing Council (xii) Member-Governing Council & various Committees – Institute of Chartered Accountants of India

Name and Address	Age/ Qualification	Brief Experience	Other Directorships
<p>*Mr. P R Khanna Chartered Accountant, 70, Sundar Nagar, New Delhi - 110 003.</p>	<p>77 B.Com (Hons.), Fellow Member of ICAI</p>	<p>Mr. P.R.Khanna, has retired as Senior Partner of Khanna &amp; Annadhanam, a reputed firm of Chartered Accountants. He has very wide experience in the field of audit and accountancy and was closely associated with the audit of scores of companies both in the public and the private sector. He has held directorships of various reputed organisations.</p>	<p>(i) Director, Member - Shareholders / Investors Grievances Committee &amp; - Remuneration Committee, Chairman - Audit Committee, - DCM Shriram Industries Ltd., (ii) Director, Member Remuneration Committee &amp; Audit Committee - Indag Rubber Ltd. (ii) Director, Member-Shareholders / Investors Grievances Committee, Remuneration Committee, Audit Committee, Directors Committee and Resource Planning &amp; Review Committee - Ansal Properties &amp; Infrastructure Ltd., (iv) Director, Chairman – Audit Committee – Uniproducts (India) Ltd., (v) Member of Governing Body - Shri Ram College of Commerce, Delhi (vi) Member of Governing Body - Shriram Industrial &amp; Scientific Research Foundation, (vii) Trustee – ICRA Employees Welfare Trust (viii) Director – UTI International Guernsey – Channel Island (ix) Trustee– Tara Vati Ram Gopal Mehra Foundation (x) Director – Select Infrastructure Pvt. Ltd. (xi) Director – Modi Tyres Co. Pvt. Ltd. (xii) Director, Chairman – Audit Committee – C &amp; S Electric ltd.</p>

Name and Address	Age / Qualification	Brief Experience	Other Directorships
*Mr. James Sellers Riepe	67 Bachelor of Science in Economics from University of Pennsylvania, Master of Business Administration from University of Pennsylvania	Mr. James Sellers Riepe has over 35 years of experience in the financial industry, 24 years of which were at T.Rowe Price. During his tenure at T. Rowe Price, Mr. Riepe served as a director of T Rowe Price Group, Inc from 1981 to 2005, vice chairman of the Board of Directors from 1997 to 2005, and the director of the Investment Services Division, vice president and an employee from 1981 to 2005. Mr. Riepe also was the chairman of all of the T.Rowe Price mutual funds on which he served as a director of trustee. Before joining T. Rowe Price in 1981, Mr. Riepe served as executive vice president for the Vanguard Group, an investment management company, from 1975-1981. From 1969 to 1974, Mr. Riepe served as assistant to the President, Treasurer and Chief Financial Officer of the Wellington funds at Wellington Management Company, an investment advisor and asset management firm. Prior to that, Mr. Riepe was an auditor at the accounting firm Coopers & Lybrand, from 1967 to 1969. During his career, Mr. Riepe also played a leadership role in mutual fund industry affairs, serving as chairman of the Board of Governors of the Investment Company Institute, the industry's national trade association, and as a member of its Executive Committee. He also served as a member of the Board of Governors of the National Association of Securities Dealers (now FINRA) and chaired its Investment Companies Committee.	(i) Chairman - T. Rowe Price Program for Charitable Giving, Inc. (ii) Board Member – Baltimore Equitable Society (iii) Board Member – NASDAQ OMX, Inc. (iv) Board Member – Genworth Financial (v) Board Member – LPL Financial (vi) Trustee – University of Pennsylvania (vii) Trustee – Baltimore Museum of Art (Non-profit) (viii) Trustee – United States Ski and Snowboard Foundation

Name and Address	Age / Qualification	Brief Experience	Other Directorships
*Mr. Flemming Madsen	45 Finished the first half (two years) of the business program “HD” at the Copenhagen Business School. This program included Economics, Mathematics, Business Law and Finance. Various Euromoney training courses including Fixed Income mathematics and Equity Linked securities in portfolio management.	Mr. Flemming Madsen is head of Asia and Australia business development and client service within T. Rowe Price Global Investment Services Limited (TRPGIS) (now renamed as T Rowe Price International Ltd.), the organisation responsible for T. Rowe Price’s institutional business worldwide. In this capacity, Mr Madsen is responsible for expanding and managing the firm’s increasing Asian presence. Mr. Madsen is also a member of the T Rowe Price International Ltd. Global Executive Committee. He is a vice president of T. Rowe Price Group, Inc. Mr Madsen has over 25 years experience in the financial industry, none of which have been at T. Rowe Price. He joined the firm in 2000 and prior to his current position he established and was head of Nordic institutional sales and client services for TRPGIS (now T Rowe Price International Ltd.), based in Copenhagen. In that capacity, he developed T. Rowe Price’s presence in the Nordic region from non-existing to being one of the largest foreign asset management firms in the area. Before joining T. Rowe Price, Mr Madsen was a director of Nordic Institutional sales with Dresdner RCM Global Investors, and prior thereto he was a manager with M. M. Warburg Bank. His experience in the financial industry includes capital markets transactions, investment banking and asset management.	Head of Asia Pacific – T. Rowe Price Global Investment Services Ltd.(TRPGIS), USA (now renamed as T Rowe Price International Ltd.)



Name and Address	Age / Qualification	Brief Experience	Other Directorships
Mr. Sachit Jain “Auro Mirra” Bhawan, 2722, Gurdev Nagar, Pakhowal Road, Ludhiana - 141001	44 B Tech from IIT, New Delhi,, MBA from IIM, Ahmedabad	<p>Mr Sachit Jain has a very wide experience in the areas of Project Management, Marketing, General Management, Strategic Planning and Finance. He is a transformational leader who has energised large number of executives and workers towards continuous improvement in the area of manufacturing, commercial, marketing and service orientation. He has led the IT Group of Vardhman for implementing ERP making Vardhman to be one of the first textile organisations to have done so.</p> <p>He was the Chairman of CII, Himachal Pradesh State Council, Chairman of HRD Sub-committee, CII, Northern Region, President of Northern India Textile Mills’ Association and the founder of Baddi-Barotiwala-Nalagarh Industries Association</p>	(i) Executive Director – Vardhman Textiles Ltd. (ii) Director – Vardhman Holdings Ltd. (iii) Executive Director - VMT Spinning Co. Ltd. (iv) Director – Vardhman Acrylics Ltd. (v) Director – VTL Investments Ltd. (vi) Director – Vardhman Yarns & Threads Ltd. (vii) Chairman Vardhman Apparels Ltd. (viii) Director – Vardhaman Texgarments Ltd. (ix) Director– Srestha Holding Ltd. (x) Director– Santon Finance & Investment Co. Ltd. (xi) Director– Flamingo Finance & Investment Co. Ltd. (xii) Director & Member– Ramaniya Finance & Investment Co.Ltd. (xiii) Director– Vardhman Spinning & General Mills Ltd. (xiv) Director– Adinath Investment & Trading Co. (xv) Director– Devakar Investment & Trading Co. P. Ltd. (xvi) Director– Anklesh Investments (P) Ltd. (xvii) Director– Mahavir Spinning Mills Pvt. Ltd. (xviii) Director– Marshall Investment & Trading Co. P. Ltd. (xix) Director– Pradeep Mercantile Co. Pvt. Ltd. (xx) Director - Plaza Trading Co. Pvt. Ltd (xxi) Director– Syracuse Investment & Trading Co. Pvt. Ltd.

Name and Address	Age / Qualification	Brief Experience	Other Directorships
Mr. Pradeep Gupta D-74, Panchsheel Enclave, New Delhi -110017	56 B.Tech., Electrical from IIT, Delhi and MBA from IIM, Calcutta	<p>Mr Pradeep Gupta is the Founder and the Chairman of the CyberMedia Group. He is the recipient of the distinguished Alumni award of IIT, Delhi and the Helen Keller &amp; the Karmveer Puraskaar awards for working in the disability sector. He is also an Angel investor and a mentor to a number of entrepreneurs.</p> <p>Mr Gupta is an entrepreneur with various business interests in the field of media &amp; entertainment. He pioneered IT media in India as early as 1982 when the entire computer industry was very small. He has worked with HCL Ltd., India's leading Computer Company as head of Software application development in Eastern Zone during 1977-80.</p> <p>He is Governing Board member of IIT, Mandi, Himachal Pradesh, member of the IIT, Delhi Advisory Council and is associated with various organisations as member of Board, Committees and Associations.</p>	(i) Chairman & Managing Director - Cyber Media (India) Ltd. (ii) Director – IDC (India) Ltd. (iii) Director – Cyber Media Digital Ltd. (iv) Director - Cyber Media Foundation Limited (v) Director – Cyber Media India Online Ltd. (vi) Director – Cyber Media Events Ltd. (vii) Director – Cyber Holdings Ltd. (viii) Director – Cyber Media Services Ltd. (ix) Director – Cyber Astro Ltd. (x) Director – Cyber Media Singapore Pte. Ltd. (xi) Director – Cyber Media India LLC (xii) Director – SX2 Media LLC (xiii) Director – Indian Angel Network Services Pvt. Ltd. (xiv) Director – Kaleidoscope Entertainment Pvt. Ltd. (xv) Member – Indian Newspaper Society. (xvi) Director – Cyber Media Dice Careers Ltd

\* Associate Directors

Mr. U K Sinha relinquished the office of Chairman & Managing Director of UTI AMC with effect from February 18, 2011

- d) **Duties and obligations of the AMC**
- Under the SEBI (Mutual Funds) Regulations, 1996, and the IMA executed in accordance with the Regulations, the Asset Management Company has the following obligations:
1. To take all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any scheme is not contrary to the provisions of SEBI (Mutual Fund) Regulations, 1996 and the trust deed.
  2. To exercise due diligence and care in all its investment decisions as would be exercised by other persons engaged in the same business.
  3. To be responsible for the acts of commissions or omissions by its employees or the persons whose services the AMC has procured.
  4. To submit to the trustees quarterly reports of each year on its activities and the compliance with SEBI (Mutual Fund) Regulations.
  5. The trustees at the request of the AMC may terminate the assignment of the AMC at any time:
 

Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the AMC.
  6. Notwithstanding anything contained in any contract or agreement or termination, the AMC or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commissions or omissions, while holding such position or office.

7. a) The AMC shall not through any broker associated with the sponsors, purchase or sell securities, which is average of 5% or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes.
- schemes with justification for such investment. Provided that the latter investment has been made within 1 year of the date of the former investment calculated on either side.
- Provided that for the purpose of this sub-regulation, aggregate purchase and sale of securities shall exclude sale and distribution of units issued by the mutual fund.
12. To file with the trustees and the SEBI -
- Provided further that the aforesaid limit of 5% shall apply for a block of any three months.
- a) Detailed bio-data of all its directors along with their interest in other companies within fifteen days of their appointment; and
- b) Any change in the interests of the directors every six months.
- c) quarterly report to the trustees giving details and adequate justification about the purchase and sale of the securities of the group companies of the sponsors or the asset management company as the case may be, by the mutual fund during the said quarter.
- b) The AMC shall not purchase or sell securities through any broker (other than a broker referred to in clause (a) which is average of 5 % or more of the aggregate purchases and sale of securities made by the mutual fund in all its schemes, unless the AMC has recorded in writing the justification for exceeding the limit of 5% and reports of all such investments are sent to the trustees on a quarterly basis.
13. Each director of the AMC shall file the details of his transactions of dealing in securities with the trustees on a quarterly basis in accordance with the guidelines issued by SEBI.
- Provided that the aforesaid limit shall apply for a block of three months.
8. Not to utilise the services of the sponsors or any of its associates, employees or their relatives, for the purpose of any securities transaction and distribution and sale of securities:
14. Not to appoint any person as key personnel who has been found guilty of any economic offence or involved in violation of securities laws.
- Provided that the AMC may utilise such services if disclosure to that effect is made to the unit holders and the brokerage or commission paid is also disclosed in the half yearly annual accounts of the mutual fund.
15. To appoint registrars and share transfer agents who are registered with the SEBI. Provided if the work relating to the transfer of units, redemption etc is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons of charging higher rates shall be disclosed in the annual accounts.
9. To file with the trustees the details of transactions in securities by the key personnel of the AMC in their own name or on behalf of the AMC and to also report to the SEBI, as and when required by the SEBI.
16. To abide by the Code of Conduct as specified in the Fifth Schedule of the SEBI Regulations. The appointment of the AMC can be terminated by a majority of the trustees or by seventy five percent of unitholders of the scheme.
10. In case the AMC enters into any securities transactions with any of its associates, a report to that effect to be sent to the trustees at its next meeting.
11. In case any company has invested more than 5 percent of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries to be brought to the notice of the trustees by the AMC and to be disclosed in the half yearly and annual accounts of the respective
- However, any addition/modification/deletion in the duties and responsibilities of the AMC due to a change in the SEBI Regulations shall be applicable accordingly.

e) **AMC Fees**

UTI AMC shall subject to the ceiling as may be prescribed by the Regulations, be entitled to management and advisory fees at the rate of 1.25% per annum of the weekly average net assets outstanding for net assets of

Rs.100 crore and at the rate of 1.00% per annum for the net assets in excess of Rs.100 crore. Payment of fees to the AMC may be made either on a weekly, fortnightly or monthly basis, unless otherwise agreed between the AMC and the Trustee.

**Information of Key Personnel of UTI AMC**

<b>Sr. No.</b>	<b>Name and Designation of the Key Personnel</b>	<b>Age (in yrs) Qualifications</b>	<b>Brief Experience</b>
1.	Mr. Jaideep Bhattacharya Chief Marketing Officer	45 M.A. (Economics)	He has over 23 years of experience. From April 2004 to August 2006, he was acting as the country head in Products, Channels & Marketing Group, ICICI Bank. He also worked as the Zonal Head, North and East India, Emerging Corporates Group, ICICI from December 2002 to March 2004. He was the Branch Manager, Standard Chartered Bank, Kolkata from July 2002 to December 2002.
2.	Mr. Satish C Dikshit Chief Legal Advisor, Chief Vigilance Officer, Head – Department of Risk Management, Compliance Officer & Head – Department of Internal Audit	58 MA., B.Sc., L.L.B.	He is a member of International Bar Association, London and is associated with UTI for more than 22 years with vast experience in legal, audit, compliance and risk management function. Prior to joining UTI, he worked with Public and private sector entities in manufacturing/financial service sector for around 14 years in various capacities and dealt with legal, secretarial, operational, personnel and industrial relations matters of these entities. He has also been member of committees constituted by FIs (on legal documentation) /AMFI (concerning MF industry) including as a member of defaults, disciplinary & arbitration committees constituted by OTCEI and as a director on the Board of companies.
3.	Mr. Imtaiyazur Rahman Chief Finance Officer, Company Secretary & Head - Dept. of Administration & Dept. of Funds Management (Dealing Section-Administration)	47 B.Sc, FICWA, FCS, CPA(USA)	He has over 21 years of experience in Finance, Accounts, Taxation, Administration, IT, Operations and Secretarial functions. He was working as the Vice President and Company Secretary at UTI Technology Services Limited from January 1998 to March 2003. He was earlier associated with Sumeet Machines Limited as Company Secretary, Leasing Finance India Limited as Assistant Vice President & Assistant Company Secretary and Bells Controls Limited as Accounts Officer.
4.	Mr. Amandeep Chopra Head – Fixed Income	40 BSc, MBA	He has over 21 years of experience in funds management, has worked in the areas of Investment Research and Funds Management. Prior to erstwhile Unit Trust of India, he worked as a Production Co-ordinator in Aaina Exports Limited from May 1990 to January 1991 and as Quality Control Inspector at Stenay Limited from February 1991 to August 1991.

Sr. No.	Name and Designation of the Key Personnel	Age (in yrs) Qualifications	Brief Experience
5.	Mr. Anoop Bhaskar Head – Equity	43 B.Com., MBA (Finance)	He has over 19 years of experience. He was earlier working as Head Equity, Sundaram Asset Management from August 2003 to March 2007. He also worked as the Senior Research Analyst & Portfolio Manager, Templeton Asset Management from 1993 to 2003 and prior to that he was acting as the Manager, Investments, Shriram Financial Services Limited from 1992 to 1993.
6.	Mr. T N Radhakrishna Head-HR	56 BSc, MSW (Masters of Social Work)	He has over 33 years of experience. He was working as the Global Head (Human Resource) at Datamatics Technologies Limited from May 2004 to April 2007. He was also working as Senior Manager, Standard Chartered Bank and Scope International from January 1997 to April 2004, General Manager, Human Resource Department, at Datamatics Limited, Software Exports Division from July 1994 to December 1996 and as Deputy General Manager, Human Resource Department at Kanoria Industries Limited from July 1993 to July 1994.
7.	Mr. S Linga Pandian, Chief Operating Officer	50 MBA, M Com, MA, M Phil, LL B, AMP CIA (USA), CFSA (USA), CISA, CAIIB	He has been with UTI AMC since 1986, working in a wide spectrum of areas including investor service, compliance, internal audit, fund accounting, dealing in equities and equity related derivatives in secondary market and scheme operations. He was a member of the UTI's Special Team on Business Process Re-engineering (BPR) exercise assigned to M/s McKinsey & Co. Recently he has been associated with a BCG Pilot Project on Cross Selling. Prior to joining UTI, he had worked with SBI. In the recent past, he functioned as Head-Internal Audit and Compliance Officer. Currently he is the Chief Operating Officer and is in charge of Department of Operations.

Sr. No.	Name and Designation of the Key Personnel	Age (in yrs) Qualifications	Brief Experience
8.	Mr. A Murugappan ( CEO Private Equity – India Infrastructure Development Fund)	43 B.Com, LLB, LLM	<p>Mr. Murugappan is the Head of the India Infrastructure Development Fund. He joined the Team in February 2011. Prior to this, he was employed by ICICI Securities Limited as an Executive Director and was also on the Board of the company.</p> <p>Mr. Murugappan is a Cambridge educated lawyer with over 15 years experience in investment banking and private equity. His career in investment banking spans seven years at Cazenove &amp; Co. (now JP Morgan Cazenove) in London and India, and just under six years at ICICI Securities. His private equity experience consists primarily of a two year period with Actis, a leading Private Equity investor focused on emerging markets.</p> <p>Mr. Murugappan has a vast network of contacts and relationships both in India and abroad which includes corporates, intermediaries, government bodies and regulators. He has been involved in equity fund raisings that amount to in excess of USD 20 billion. Major infrastructure companies in India where Murugappan has played a key role in capital raisings include Lanco, Vedanta, JSW and GMR, among others.</p> <p>He has originated and/or led the execution of many landmark private equity/ strategic transactions in India. These include advising Actis on its first MBO in India, advising a government entity on the sale of its holding in a financial services company to JC Flowers, advising Hewlett Packard on taking private its Indian subsidiary, and advising T Rowe Price on its acquisition of a strategic stake in an Indian asset management company.</p> <p>At Actis, Mr. Murugappan was responsible for new deal origination, introducing many investment opportunities and completing one. Avtec Ltd is an auto ancillary company which has become one of Actis' best performing investments. He also played a leading role in raising two private equity funds for Actis; one focused on India (USD 375 million) and the other targeted at South Asia (USD 150 million).</p> <p>Mr. Murugappan has a proven track record of building, training, motivating and retaining talent.</p>

Sr. No.	Name and Designation of the Key Personnel	Age (in yrs) Qualifications	Brief Experience
9.	Mr. Sanjay Dongre Senior Fund Manager	42 BE, PGDM	Experience in Investments and Investment Monitoring from Aug. 1994 till Apr.98 (4 years), 1 year in Equity Research, 1 year in Dealing. Since July 2000, he has been in Funds Management as a Fund Manager for Equity Schemes.
10.	Smt Silpita Guha Head - Dept. of International Finance	47 M.Sc.(Eco), MBA	Has more than 7 years experience in debt investments, primary debt dealing, Investment monitoring and Asset Reconstruction. In Funds Management as fund manager for offshore fund since Nov 2006.
11.	Ms. Swati Kulkarni Fund Manager	46 B Com. MFM (NMIMS), CFA, CAIIB-I, Certificate Examination of IIB for the Employees of UTI	She has been a Fund Manager since June 2004. Prior experience of 13 years includes, Fund Management of Equity, Balanced and Offshore Equity Funds, Macro Research, Quantitative Analysis and Corporate Financial Planning.
12.	Mr. Harsha Upadhyaya Fund Manager	39 B.E.(Mech.), PGDM, CFA	<p>Harsha Upadhyaya is Executive Vice President and Fund Manager – Equities at UTI AMC. He has an overall experience of about 16 years in the areas of Funds Management, Equity Research, Business Analysis and Finance.</p> <p>He is an engineering graduate (B.E, Mechanical) from NIT, Suratkal, and a post-graduate in management (PGDM) from IIM, Lucknow. He also holds CFA charter conferred by the CFA Institute, USA.</p> <p>Harsha began his career with Essar Steel as an engineer and moved on to pursue higher studies. After completion of PGDM, he joined UTI in 1996 and worked as an equity analyst tracking various sectors for over three years.</p> <p>Before his second stint with UTI Mutual Fund starting April 2006, Harsha gained considerable experience on Indian equity markets working as research analyst in local and foreign broking houses. He has also gained valuable experience in the areas of business analysis and finance working at Reliance Industries and Reliance Energy.</p> <p>Harsha was recognized as India’s Best Fund Manager (Runner –up) in Equity category by Outlook Money in 2010</p>

Sr. No.	Name and Designation of the Key Personnel	Age (in yrs) Qualifications	Brief Experience
13.	Mr. V Srivatsa, Fund Manager (Offshore)	37 B.Com., ICWA, ACA, PGDM	3 years of experience in the Equity Securities Research handling variety of sectors. Last two years in the fund management as fund manager for offshore funds. He is looking after fund management of Hybrid Schemes as an adhoc arrangement and reports to Head of Fixed Income.
14.	Mr. K Mukundan Fund Manager/Director – Dept. of Global Investment Advisory Services	42 B.Tech, MFM	13 years of experience with Small Industries Development Bank of India (SIDBI)
15.	Mr. Kaushik Basu Fund Manager	50 B.Com (Hons), LLB, CAIIB (I), ICWA.	Aug 1984 to Feb 1999 - Kolkata Regional Office March 1999 to Aug 2005 - Dept of Dealing Aug 2005 till date - Dept of Funds Management.
16.	Mr. Puneet Pal Fund Manager	34 B.Com, MBA	Joined UTI in July 2008. 7 years experience in Debt dealing & Fund Management looking after various categories of debt funds.
17.	Arun Khurana Fund Manager	43 B.Com, Master of Finance & Control	Prime Securities Ltd., Mumbai as Equities Trader from May 1994 to February 1996. H.G. Asia as Equities Trader from Feb 1996 to Oct 1996. Anand Rathi Securities Ltd. Mumbai as Equities Trader from Oct 1997 to Dec 1998. Merwanjee Securites Pvt. Ltd. as AVP - Equity Sales from April 1999 to August 2000. UTI Securities Pvt. Ltd. Mumbai as AVP-Equity Sales from Aug 2000 to February 2002. India Bulls Financial Services Ltd. Mumbai as VP and Head Institutional Equities from Mar 2002 to April 2003. IL&FS Investmart Ltd. as AVP Equities Research, Banking Sector from May 2003 to Dec 2003. Prabhudas Lilladher Pvt. Ltd. as Senior Research Analyst, Banking Sector & Mid Caps. Tata Mutual Fund as Senior Research Analyst from June 2004 to Jan 2006. Real Estate focussed Management Advisory from April 2006 to Dec 2007. UTI AMC Ltd. from Dec 10, 2007 till date.
18.	Lalit Nambiar Fund Manager & Head Research	40 B. Com, MMS, CFA	IIT Investrust Ltd. as Sr. Manager in Research Dept. from June 1994 to Sep 1999. UTI Sec Ltd. as Sr. Analyst in Research Dept. from Oct. 1999 to Jan 2004. SBI Capital Markets Ltd. as AVP in Research Dept. from Jan 2004 to Dec 2006. UTI AMC from Dec 2006 till date



Sr. No.	Name and Designation of the Key Personnel	Age (in yrs) Qualifications	Brief Experience
19.	Mr. Manish Joshi Fund Manager cum Debt Dealer	42 M.Sc (Physics), MFM,	Joined UTI in February 1997 and was in Department of International Finance. Since November 2003, has been in Funds Management / Dealing – Fixed Income / Money Market as Dealer / Assistant Fund Manager.
20.	Mr. Sunil Tawade Dealer (Money Market)	44 B.Com, NCFM, Diploma in Software Technology	He has been with UTI since 1990. Presently he is working in Department of Dealing.
21.	Mr. Sanjay Kumar Dealer (Equity)	45 M.Com., I.C.W.A., MBA, CAIIB-I, Certificate Examination of IIB for the Employees of UTI	6 years in Equity Dealing. 13 years in Operation and Marketing.
22.	Mr.. J Praveen Dealer (Equity)	42 B.Com., CAIIB-I, Certificate Examination of IIB for the Employees of UTI	6 year in Equity Dealing. 12 years Accounts and Operation.
23.	Mr. Sunil Patil Asst Fund Manager cum Debt Dealer	43 M Com, MFM, CAIIB,	15 years experience in Primary Market Investment and Dealing. 6 years experience in Fund Management
24.	Mr. Sudhir Agrawal Co Fund Manager	29 M.Com, PGDBA	4 months in Debt Dealing
25.	Mr. R K Biswal Fund Manager – PMS Division	52 MA, MFM	Experienced in Corporate Debt / Money Market dealing, Investment Monitoring and Fund Manager for Portfolio Management Services (Debt)
26.	Mr. Ajay Tyagi Fund Manager – PMS Division	34 MFM, CFA	Research Analyst and Fund Manager for Portfolio Management Services (Equity)

Mr. Manash Lal Mitra resigned from the services of UTI AMC with effect from December 31, 2010

Mr. U K Sinha relinquished the -office of Chairman & Managing Director of UTI AMC with effect from February 18, 2011

## E. Service Providers

### 1. Custodians

#### A. Stock Holding Corporation of India

- Stock Holding Corporation of India Ltd., situated at Mittal Court, B-Wing, Nariman Point, Mumbai – 400 021, have been functioning as custodian for most of the schemes and plans of the Fund as per the agreement entered into with them on January 17, 1994.
- The custodians are required to take delivery of all securities belonging to schemes/funds/plans of UTI Mutual Fund and hold them in its custody.

- The custodians will deliver the securities only as per instructions from UTI Mutual Fund and on receipt of the consideration.
- The custodian shall be generally authorised to attend to all non-discretionary and procedural details for discharge of normal custodial functions in connection with the sale, purchase, transfer of and other dealings in the securities, other assets held by them as an agent except as may otherwise be directed by the Mutual Fund.
- Custodians shall provide all information, reports or any explanation sought by the Mutual Fund or the auditors of the Fund for the purpose of audit and for physical verification and reconciliation of securities belonging to the schemes/ funds / plans of UTI Mutual fund.
- The SEBI registration number of SHCIL is

IN/CUS/011.

- (g) The Custodian will charge fees as per the Custodial Agreement.

**B. Custodians for Physical Gold:**

- (a) Bank of Nova Scotia, situated at 11, Maker Chambers VI, 220, Nariman Point, Mumbai – 400 021, India have been functioning as the custodian for the UTI Gold Exchange Traded Fund scheme as per the agreement entered with them.
- (b) The custodians are required to take delivery of physical gold belonging to the scheme and hold it in its custody.
- (c) The custodians will deliver physical gold only as per the instructions from UTI Mutual Fund and on receipt of the consideration.
- (d) Custodians shall provide all information, reports or any explanation sought by the Mutual Fund or the auditors of the Fund for the purpose of audit and for physical verification and reconciliation of securities belonging to the scheme.
- (e) The SEBI registration number of Bank of Nova Scotia is IN/CUS/018.
- (f) The custodian will charge fees as per the Custodial Agreement.

**2. Registrar and transfer agent:**

M/s. Karvy Computershare Pvt. Ltd. (SEBI Registration no.INR000000221) have been appointed as the Registrars.

Processing of applications and after sales services will be handled from the following branch of the Registrars:

Narayani Mansion,  
H. No. 1-90-2/10/E,  
Vittalrao Nagar, Madhapur,  
Hyderabad - 500 081.  
Tel.: 040 – 23421944 to 47,  
Fax: 040 - 23115503,  
Email:customer@karvy.com

It has been ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to Unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

**3. Statutory Auditors**

M/s Chandabhoj & Jassoobhoj & Co., Chartered Accountants, 208, “A” Wing, Phoenix House, 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400

013 have been appointed as Statutory Auditors of UTI Mutual Fund for the Accounting year 1<sup>st</sup> April 2010 to 31<sup>st</sup> March 2011.

**4. Legal Counsel:**

Name and Address of the legal counsel  
UTI AMC has in-house Office of the Chief Legal Advisor with a team of *around* 14 personnel, which is headed by Mr. S. C. Dikshit, Chief Legal Advisor who is in the whole time employment of UTIAMC. The address of the Chief Legal Advisor of UTIAMC is as under:

**UTI Asset Management Company Ltd.**

UTI Tower,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**5. Fund Accountant:**

Name and Address of the fund accountant  
The Fund Accounting of the Schemes is done internally and no external Fund Accountant has been appointed so far by the AMC.

- 6. Collecting Banker/ Paying Banker:** Axis Bank Ltd, and or such other banks registered with SEBI may be appointed as the collecting banker(s)/paying banker(s) under the scheme on such terms and conditions as may be decided by UTI AMC from time to time. Presently, Axis Bank Ltd. has been appointed as the collecting/Paying Banker whose Principal business address is given below:-

**Principal Business Address of the Bank.**

Axis Bank Ltd.  
(SEBI Registration No: INB 100000017)  
Central Office, Maker Tower-F, 13th floor  
Cuffe Parade, Colaba, Mumbai - 400 005

**F. Condensed Financial Information (CFI)**

The condensed financial information for the years 2008 - 09, 2009- 10 and 2010 - 11, for all the schemes launched during the last three years (excluding redeemed Schemes) is furnished in the Annexure

**II. HOW TO APPLY?**

**Purchase of Units**

**1. Purchase contract:**

- (a) The price at which a unit will be sold is hereinafter referred to as "Purchase Price".

The contract for purchase of units shall be deemed to have been concluded on the date of acceptance except in case where an application is rejected under III (6) below.

The purchase price will be arrived at, which will be in line with SEBI formula as under :

Purchase Price = Applicable NAV \*(1 + Purchase Load, if any)

For example:

If the applicable NAV is Rs.10.00, entry load is 2.00 percent, then the purchase price will be Rs.10.20.

- (b) The Fund reserves the right to increase purchase load or introduce the redemption load or have a combination of purchase and redemption load, with prospective effect subject to the maximum limits as prescribed by the SEBI (MFs) Regulations. Currently as per the SEBI (MFs) Regulations the purchase price will not be higher than 107% of the NAV and the redemption price will not be lower than 93% of the NAV. The difference between the redemption price and the purchase price of the unit shall not exceed 7% calculated on the purchase price or as per the limit prescribed by SEBI from time to time.
- (c) In respect of all applications for purchase/redemption received and accepted at all Official Point of acceptance on a particular day, the applicable NAV will be as mentioned in the Scheme Information Document of the respective scheme,
- (d) Non-individual applications along with required documents may be accepted only at UTI Financial Centres or as may be decided from time to time.
- (e) In respect of New Fund Offer (NFO) of Schemes / Plan(s) launched on or after October 1, 2010, investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s) / Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form.

**2. For details on Entry Load please refer to Scheme Information Document (SID)**

**3. Resident applicants – Mode of Payment:**

- (a) The payment for units by a resident applicant has to be made either by a cheque or draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House and located at the place where the application is submitted or by any other mode as may be permitted by UTI AMC. No cash, money orders, outstation cheques, post-dated cheques [except through Systematic Investment Plan (SIP)] and postal orders will be accepted..
- (b) Cheques / drafts should be drawn on a branch of the bank situated in the city / area of the UTI Financial Centre / authorised collection centre where the application is tendered / submitted.

- (c) The bank draft charges, if any, will have to be borne by the applicant. However for investment made from areas where there are no UTI Financial Centres or Chief Representative Collection Centres/Franchise offices or authorised collection centres (where local cheques are accepted), UTI AMC may, if it so decides, bear draft charges to the extent of Rs.250/- per application or the actual as is prescribed by banks, whichever is lower or such amount as may be decided by the AMC from time to time. The investors have to attach proof of the DD charges paid to a bank (i.e. acknowledgement issued by the bank where DD is purchased). The reimbursement/ adjustment of DD charges is solely at the discretion of the AMC and in case if it is found that such charges are unreasonably higher than normal market rates, such charges may not be admissible. Demand Draft charges if reimbursed to unitholders will be borne by the AMC and will not be charged to the scheme. However in case of applications received along with local bank draft where the AMC has its Financial Centre or any other authorised collection centre, bank draft commission will have to be borne by the investors.

**4. NRI applications:**

**(a) Mode of Payment:**

- (i) By a rupee draft issued by a bank/exchange house abroad on its Indian correspondent bank.
- (ii) By a rupee cheque/draft issued out of NRE deposits of the applicant or received as a gift from another NRI out of the donor's NRE deposits or by a rupee draft purchased by him from a bank abroad.
- (iii) By a rupee cheque/draft issued out of NRO deposits of the applicant or out of the proceeds of the NRNR/NRSR deposits.
- (iv) Nepalese and Bhutanese currencies and cash are not accepted.

**Note: Investors may please note that the agent/Business Development Associates (BDA) of UTI AMC are not permitted to accept cash. UTI AMC will not be responsible for such or any other wrong tender of cash.**

**(b) Submission of applications:**

- (i) At the NRI branch at Mumbai or Dubai Representative Office of UTI International or any other place/s as may be announced by UTI

AMC from time to time.

- (ii) At any of the Financial Centres of UTI AMC/Franchise office or any other authorised collection centre provided applications are accompanied by a cheque drawn on an NRE / NRO account or by a Rupee draft payable at the place where the application is submitted and in any other manner as may be prescribed.

In case of NRIs for valid applications received with outstation cheques/ demand drafts not payable at par at the place where the application is received, purchase price of the day on which cheque/demand draft is credited to the Scheme is applicable.

#### 5. Mode of Payment by FIIs

Investment by FIIs should be through payment by debit to Special Non-Resident Rupee Account maintained with a designated Bank/ authorised dealer, approved by RBI.

#### 6. Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility:

Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18 /198647 /2010 March 15, 2010, and Cir / IMD / DF / 6 / 2010 dated July 28, 2010, in respect of New Fund Offer (NFO) of Schemes / Plan(s) launched on or after October 1, 2010, investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s) / Plan(s) of the Scheme(s) in the ASBA Application Form and by following the procedure as prescribed in the form.

ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme of UTI Mutual Fund.

An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained, either physically with the Designated Branches (DBs) of the SCSB ("Physical ASBA"); or electronically through the internet banking facility offered by the SCSB ("Electronic ASBA"). SCSB is a bank which is recognized as a bank capable of providing ASBA services to its customers, the list of which is available on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)) and SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)).

On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA.

The application money towards the Subscription of Units shall be blocked in the account until (a) Allotment of Units is made or (b) Rejection of the application or (c) Winding up of the Scheme, as the case may be.

SCSBs shall unblock the bank accounts for (a) Transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or (b) in case the application is rejected.

Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is considered for allotment of Units.

#### 7. Right of UTI AMC to accept or reject applications:

- (a) UTI AMC shall have the right to accept and/or to reject at its sole discretion, an application for issue of units under the scheme. An application for issue of units is liable for being rejected under the following circumstances which are illustrative in nature:
- (i) If an application is received with amount less than the minimum prescribed amount of investment;
  - (ii) If the application has not been signed by the first applicant;
  - (iii) If the application is found to be incomplete in any respect.
  - (iv) If the bank account particulars as required are not furnished.
  - (v) If the applicant is not eligible to invest in the scheme.
  - (vi) If the cheque/demand draft deposited along with the purchase application is rejected and payment is not received by the AMC.
  - (vii) If PAN details, as required are not furnished.
  - (viii) If KYC requirements are not fulfilled.

(b) Any decision of the AMC about the eligibility or otherwise of a person to make an application under the scheme shall be final and binding on the applicant.

(c) Refund of application money in a rejected case will be made without the AMC incurring any liability whatsoever, for interest or any other sum(s) and, at the cost of the applicant after the requisite operational and other procedural formalities, as prescribed from time to time are complied with.

#### 8. Requirement for admission into the scheme:

- (a) An adult, being a parent, step-parent or other lawful guardian of a minor may hold units and deal with them on behalf of the minor. Such adult if so required shall furnish to the AMC, in such manner as may be specified, proof of the age of the minor and his capacity to hold and deal with units on behalf of the

minor. The AMC shall be entitled to act on the statements made by such adult in the application form without any further proof.

- (b) The AMC shall be entitled to deal only with the applicant and in the event of his death, the alternate applicant for all practical purposes and any payment in respect of the units by AMC to the said applicant or the alternate applicant shall be a good discharge to the AMC.
- (c) In the case of non individual applicants such as Body Corporate, Company, Eligible Institutions, Society Trust, Partnership Firm, Banks, etc., no documents/resolution is normally called for, except a declaration in the application itself or separately that “the applicant is empowered to invest and the signatories have necessary authorisation to invest on behalf of the applicant.
- (d) In the case of non-individual applicants such as Body Corporate, Company, Eligible Institutions, Society, Trusts, Partnership Firm, Banks, etc., no documents/resolution is normally called for at the time of redemption, except a declaration in the redemption application itself or separately that “the unitholder is empowered to disinvest and signatories have necessary authorisation to encash units on behalf of the unitholder.”
- (e) A firm shall be registered as a unitholder and the SOA shall be made in the name of the firm. In the event of any change in the constitution of the partnership firm, the same should be duly intimated to AMC along with the public notice, if any, issued in this regard at least within a month from the date of such change in the constitution of the firm.
- (f) An individual applying for units in his official capacity shall be issued units in his official name.

**9. Units held under false declaration:**

- (a) Unitholders who come to hold units under a false declaration /certificate shall be liable for having the unitholding cancelled and have their names deleted from the register of unitholders.
- (b) In such cases the AMC shall have the right to redeem the outstanding unit holding at par or at NAV, whichever is lower, and deduct therefrom a sum equal to 25% of the redemption price towards penalty.
- (c) The AMC will also recover the amount of dividend distribution, if any, wrongly paid to such persons from out of the redemption proceeds.
- (d) The amount payable to such applicant shall not carry any interest or any other sum irrespective of the period

it might take to effect the redemption and to pay the redemption proceeds.

**10. Nomination:**

- (a) Nomination facility is available to individuals applying on their own behalf i.e. singly or jointly.
- (b) Only three persons, resident or NRI, including minors, can be nominated on a proportionate basis. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- (c) Nomination of an NRI is subject to requirements, if any, prescribed by RBI from time to time.
- (d) Nomination can be changed at any time during the currency of the investment by the same persons who have made the nominations.
- (e) Unitholder being either parent or lawful guardian on behalf of a minor and an eligible institution, societies, bodies corporate, HUF, AoPs, BoIs and partnership firms shall have no right to make any nomination.
- (f) The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, karta of HUF or power of attorney holder.
- (g) On registration of nomination a suitable endorsement shall be made on the account statement or in the form of a separate letter.
- (h) The facility of nomination is available to a unitholder under SEBI (MFs) Regulations and guidelines issued by SEBI from time to time.
- (i) On cancellation of nominations, the nomination shall stand rescinded.
- (j) Where a nomination in respect of any unit has been made, the units shall, on the death of the unitholder(s), vest in the nominee and on compliance of necessary formalities the nominee shall be issued a SOA in respect of the units so vested subject to any charge or encumbrance over the said units. Nominee would be able to hold the units provided he is otherwise eligible to become a member of the scheme.
- (k) Where there are two or more unitholders one of whom has expired the title to units shall vest in the surviving unitholder(s) who may retain the nomination or change or cancel the same. However, non-expression of desire to change or substitute the nominee by surviving unitholder shall be deemed to be the consent of surviving unitholder for the existing nomination.

- (1) Transmission made by the AMC as aforesaid, shall be a full discharge to the AMC from all liabilities in respect of the said units.

**11. Systematic Investment Plan (SIP): Under Retail Plan**

Existing unit holders can join SIP by quoting the existing folio no. / Investor ID on the SIP application form. New investors should attach the SIP Enrolment Form along with the Scheme Application Form.

1. SIP is offered with following Periodicity.
  - a. Monthly Systematic Investment Plan (MSIP) and
  - b. Quarterly Systematic Investment Plan (QSIP).
2. The minimum amount of each investment for SIP – Please refer the SID of the eligible schemes / plans.
3. The applications of SIP will be accepted at all Official Points of contact of UTI AMC. No outstation cheques will be accepted. Unitholders are required to submit all the post-dated cheques at one go and not in a staggered manner.
4. The disbursal of SIP cheques could be as under :
 

Note: If an unit holder desires to submit 12 cheques under the monthly option, the same will be accepted.
5. The first investment cheque could be of any date and any amount (subject to minimum applicable) and

	Monthly Option	Quarterly Option
New investor	1 Cheque of initial investment + 5 Cheques (Min)	1 Cheque of initial investment + 3 Cheques
Existing unit holder	6 Cheques (Min)	4 Cheques

other cheques should be of a uniform date (either 1st / 7th /15<sup>th</sup>/ 25th) and uniform amount.

However there should a gap of minimum one month between the 1st investment cheque and the subsequent cheques.

6. Units Allotment: Units will be allotted at NAV based purchase price declared on the applicable dates i.e. 1st or 7th or 15th or 25th of the month/quarter. In case the date falls on a non-business day or falls during a book closure period, the immediate next business day will be taken into account for the purpose of determining the price.
7. Account statement: An account statement will be dispatched to the unitholder normally within 3 business days from the date of first transactions / cheque realization and thereafter on each transaction. However, in case of SIP, the statement will be issued on a quarterly basis and in case of daily STRIP, at the end of the month. The periodicity of dispatch of statement to the investors participating in micro pension will be determined as per the mutually agreed

arrangement between UTI AMC and the respective micro-pension organizations.

8. For Systematic Investment Plan (SIP) Load structure refer to Scheme Information Document
9. The Auto Debit Facility is available as under:
  - I **Auto Debit (Direct Debit)** : The Direct Debit Facility is available only with the banks with which UTI AMC or its service provider has tie up for Direct Debit. (At Present with Axis Bank Ltd., HDFC Bank, ICICI Bank, Indus Ind Bank Ltd., IDBI Bank, Kotak Mahindra Bank and select branches of Bank of India, Bank of Baroda and Punjab National Bank).
  - II **Auto Debit (ECS Debit)**: Currently SIP payment through Electronic Clearing Service (Debit Clearing) of the Reserve Bank of India (RBI) is offered only to the investors having bank account in select cities.

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

**12. Systematic Transfer Investment Plan (STRIP) :**

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

- a. **Minimum Amount of Investment:** in the source scheme is Rs.12,000/-. This is applicable for the initial investment in the case of new investors and outstanding balance in the case of existing Unitholders. The minimum amount of investment for “Institutional Plan” under the source schemes, wherever applicable, for STRIP will be the same as applicable for normal investment under “Institutional Plan” as mentioned in the Scheme Information Document of the respective Schemes.
- b. **Periodicity of transfer:** STRIP facility is offered with the following periodicity Daily, Monthly and Quarterly.
- c. **Transfer of funds :** Transfer of funds will take place from source scheme to destination scheme for the schemes mentioned above in the table.
- d. **Date of transfer :** Unitholders will be eligible to transfer a fixed amount on daily basis i.e on every business day, on a pre-specified date i.e. 1st or 7th or 15th or 25th of each month under the Monthly Periodicity and on 1st or 7<sup>th</sup> or 15th or 25th of each quarter under the Quarterly Periodicity.
- e. **Minimum amount of transfer:** The minimum amount to be transferred is Rs.100/- per business day under Daily Periodicity, Rs.1,000/- under the Monthly Periodicity and Rs.3,000/- under the Quarterly Periodicity.

- f. **Maximum amount of transfer:** There is no upper limit for transfer under both the periodicities.
- g. **Number of STRIPS:** The minimum number of STRIP will be 20 under Daily Periodicity, 12 under Monthly Periodicity and 4 under Quarterly Periodicity. There will be no upper limit.
- h. **Transfer of amount:** The transfer of amount from the source scheme to the destination scheme will be effected by redeeming the units of the source scheme at applicable NAV as on specified date and the amount will be converted into units as per applicable NAV under the destination scheme as on the specified date.
- i. **Load:** The entry load and exit load will be applicable as mentioned in the Scheme Information Document of the respective Schemes.
- j. **Termination of STRIP:** STRIP will automatically get terminated under the following conditions:
- ▶ The unit holdings under the source scheme becomes nil or lower than minimum amount to be transferred as stipulated.
  - ▶ In the case of death of the first unit holder.
  - ▶ If the unit holder wishes to terminate at any time by sending a written request to UTI UFCs / Scheme registrar offices. Such notice will have to be sent at least 15 days prior to the due date of the next transfer date.
  - ▶ If lien or pledge or STOP is marked against the units in the source scheme.
- k. The provision of “Minimum Application Amount” and “Minimum Redemption Amount” if specified in the respective Scheme Information Document (SID) of source and destination scheme will not be applicable in the case of transaction through STRIP. However, on termination of STRIP, if the balance in the destination scheme is found to be below the minimum amount as per the provisions of scheme, the same will be redeemed at the redemption price applicable on the effective date of termination under the conditions stated in 11.k. above.
- l. STRIP request will not be registered for a folio, if it is already under Systematic Investment Plan (SIP), Monthly Withdrawal Plan (MWP) or Fixed Withdrawal Plan (FWP).

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

### 13. STRIP Advantage under Retail Plan

Under the UTI-STRIP Advantage, an investor systematically transfers his investments from the source schemes to any of the target schemes (eligible equity schemes). Please refer the SID for eligible schemes / plans.

1. The investor may give 5 mutually exclusive entry triggers (Sensex levels in multiples of 100 say 8900,9000 etc) at which switchover will be made to one of the equity schemes (Target Scheme) from liquid scheme (Source Scheme), with corresponding Stop loss triggers and Profit triggers.
  2. When the stop loss trigger or profit trigger gets activated there will be switchover from equity scheme (target scheme) to liquid scheme (source scheme).
  3. Each trigger is executable only once, that is, once a trigger is fired, it gets exhausted and can not be used again.
  4. Also, if more than one entry trigger gets fired, the higher of the two will be considered with corresponding stop loss and profit triggers.
- a. Minimum investment amount in source scheme : Rs.50,000/- Rupees Fifty Thousand only). The minimum amount of investment for “Institutional Plan” under the source schemes, wherever applicable, for STRIP will be the same as applicable for normal investment under “Institutional Plan” as mentioned in the Scheme Information Document of the respective Schemes.
  - b. Minimum transfer amount : Entire amount in the source scheme will be switched over to the target scheme on activation of trigger. Similarly, on reactivation of trigger the entire amount will be transferred back to source scheme from the target scheme.
  - c. Maximum amount of transfer: There is no upper limit for transfer under both the source and target schemes.
  - d. Reverse Trigger: At each entry triggers the amount will be invested in the target scheme by redeeming the units from the source scheme at applicable NAV as mentioned below. Similarly, when the stop loss trigger or profit trigger gets activated the units will be redeemed from the target scheme and invested back into the source scheme at applicable NAVs as mentioned below.
  - e. Effective date of trigger: Trigger will be effective not later than 3 working days of receipt of the STRIP Advantage application form at the office of Registrar.  
If, the unit holder wishes to change the Trigger Levels, he/she will have to register afresh by

- completing prescribed STRIP Advantage application form.
- f. Load structure : Entry Load / Exit Load: As applicable under Source Schemes and Target Schemes.
- g. Termination of STRIP Advantage: STRIP will automatically get terminated under the following conditions:
- The unit holdings under the both source schemes becomes less than Rs.5000/-.
  - In the case of death of the first unit holder
  - The unit holder can terminate STRIP Advantage at any time by sending a written request to UFCs / Scheme registrar offices. Notice of such termination shall be made effective not later than 3 working days from the date of receipt of the said request. Triggers, which may get activated until the effective date of discontinuation shall be processed in accordance with the terms, laid hereinabove.
  - If lien or pledge of STOP is marked against the units in the source scheme.
- h. Applicable NAV:  
The applicable NAV in case of transfer from Liquid (Source) Schemes to Equity (Target) Schemes will be the next day (T+1) on which trigger takes place.  
In case of reverse trigger from Equity (Target) Schemes to Liquid (Source) Schemes,  
The applicable NAV of equity will be that of the next business day of the day on which trigger has taken.  
The applicable NAV of liquid Schemes would be T+2 day and credit to Liquid Scheme will be on T+3 day. During this period of 3 days, no fresh trigger can take place.

#### 14. Systematic Withdrawal Plan (SWP)

Systematic Withdrawal Plan (SWP) will be available in the Growth Option of the eligible schemes. Please refer the SID of the eligible schemes / plans.

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

- a) **Options of the SWP:** Monthly / Quarterly/ Half Yearly/ Annual options will be available under SWP.
- b) **SWP Dates:** 1<sup>st</sup> of every month. In case the date falls on a holiday / book closure period, the next business day will be considered for this purpose.
- c) **Minimum Investment**  
All the options i.e. monthly, quarterly, half yearly and annual options will have the minimum investment amount as applicable to the respective scheme. There is no maximum limit.

- d) **Eligibility:** Investment under growth option of the scheme is eligible. SWP will start after a cooling period of one month (excluding the month of investment).
- e) **Methodology:** The amount of monthly / quarterly/ half yearly/ annual payment desired by the unitholder would have to be indicated in the application form subject to the following minimum limits.

Option	Minimum SWP	Thereafter in multiples of	Minimum no. of installments
Monthly	1000	100	12
Quarterly	3000	100	4
Half Yearly	5000	100	2
Annual	5000	100	1

**Minimum amount of redemption:** The redemption will continue till the outstanding amount in the folio is reduced to nil or such other amount as may be decided by the AMC from time to time. If the amount in the folio is less than the opted amount the available amount will be paid to the unitholder. Further, if say the opted amount under SWP is Rs.1000/- and during the course of SWP an amount of Rs.1500/- only is left in the account, the entire outstanding amount of Rs.1500/- may be paid out at one go, at the discretion of the UTI AMC Ltd. For the transactions through SWP, the provision of “Minimum Redemption amount” and “Minimum balance” as specified in the respective scheme information document (SID) of the schemes will not be applicable.

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



The receipt by the unitholder for any amount paid to him/her in respect of the outstanding units shall be deemed to be a good discharge to the UTI AMC.

**15. Micro Systematic Investment Plan (Micro SIP)** will be available in the eligible schemes. Please refer the SID of the eligible schemes / plans.

**The features of the Micro Systematic Investment Plan are as under.**

1. This facility is available only through such duly Authorized Entities, which have agreement with UTI Asset Management Company Ltd. (AMC) for offering this facility.
2. Minimum installment amounts under Micro Systematic Investment Plan shall be Rs.100/- and in multiples of Re.1/- thereafter.  
**Under Monthly periodicity:** Rs.100/- and in multiple of Re.1/- thereafter.  
**Under Quarterly periodicity:** Rs.300/- and in multiple of Re.1/- thereafter.
3. Installments can be variable subject to a minimum of Rs.100 per installment.
4. Micro SIP dates shall be subject to agreement between the Authorised Entities and the AMC.
5. Minimum application amount, as specified in the respective Scheme Information Document (SID) of the schemes of UTI Mutual Fund is not applicable in the case of transaction through Micro SIP.
6. All other features / guidelines of Systematic Investment Plan & Micro SIP will remain same.

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

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

**16. Dividend Transfer Plan (DTP)** will be available in the eligible schemes. Please refer the SID of the eligible schemes / plans.

**The features of the Dividend Transfer Plan are as under.**

- a) Dividend Transfer Plan (DTP) is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as "Source Scheme(s)"] of UTI Mutual Fund can opt to automatically invest the dividend (as reduced by the amount of applicable statutory levy) declared by the eligible Source Scheme(s) into other eligible Scheme(s) [hereinafter referred to as "Target Scheme(s)"] of UTI Mutual Fund.
- b) DTP facility is available to unit holder(s) only under all Dividend Plan / Option except Daily Dividend Plan / Options of the Source Scheme(s). Unit holder(s)' enrolment under the DTP facility will automatically

override any previous instructions for 'Dividend Payout' or 'Dividend Reinvestment' facility in the Source Scheme. Target Scheme can be any plan/option as mentioned under the Scheme Information Document (SID) of respective schemes.

- c) The enrolment for DTP facility should be for all units under the respective Dividend Plan / Option of the Source Scheme. Instructions for part Dividend Transfer and part Dividend Payout / Reinvestment will not be accepted. The dividend amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme.
- d) The enrolment to avail the facility has to be specified for each scheme / Plan / Option separately and not at the folio level.
- e) Under DTP, dividend declared (as reduced by the amount of applicable statutory levy) in the Source scheme (subject to minimum of Rs.1, 000/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load and accordingly equivalent units will be allotted in the Target Scheme, subject to the terms and conditions of the respective Target Scheme.
  - a. For example: If the Dividend Record Date of the Source Scheme is January 22 (Friday) and the next Business Day of the Target Scheme (non-Liquid scheme) is January 25 (Monday), the unit holder will be allotted units in the Target Scheme at the closing NAV of January 25 (Monday).
- f) The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document will not be applicable under DTP.
- g) The Minimum amount of dividend eligible for transfer under Dividend Transfer Plan is Rs.1, 000/- (Rupees One Thousand Only). In case DTP cannot be effected due to amount being less than minimum prescribed, then the dividend will need to be paid out / reinvested as per the existing option of the investor.
- h) Load Structure (Target Scheme): The dividend amount to be invested under the DTP from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV, subject to payment of Entry/Exit Load as under:  
Entry Load: Nil  
Exit Load: Nil
- i) Account Statement for the destination Scheme to be sent only when dividend is transferred to the destination scheme. Account Statement in Source Scheme will be sent as per the existing policy for Account Statement under Dividend.
- j) Unit holders who wish to enroll for DTP facility are required to fill DTP Enrolment Form available with the nearest UFCs / and also displayed on the website [www.utimf.com](http://www.utimf.com).

- k) The request for enrolment for DTP must be submitted at least 15 days prior to the Record Date for the dividend. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the dividend, provided the difference between the date of receipt of a valid application for enrolment under DTP and the next Record Date for dividend is not less than 10 days.
- l) The DTP facility will be terminated in the event of following events:
  - a. The unit holding under the scheme becomes nil.
  - b. In the case of death of the first unit holder
  - c. If the unit holder wishes to terminate at any time by sending a written request to official point of acceptance. The request will be acted upon not later than 15 days after receipt of the letter.

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

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

**17. utimf@atm : Not Applicable during NFO except as specified in respective SID**

An additional facility is offered for transacting in the units of the schemes through ATM card issued by Axis Bank. This facility is called as *utimf@atm*. The terms and conditions of *utimf@atm* are as follows:-

- (i) In the event, prospective investor decides to subscribe to the units of the Scheme pursuant to *utimf@atm*, such an investor may do so on the compliance/adherence of all the terms & conditions of the Scheme Information Document as well as *utimf@atm* facility. For the purpose, once prospective investor enters the option for availing the facility, the following message will be reflected on the screen of the machine:-
 

“I have read and agreed to terms/conditions of Scheme Information Document of respective UTI MF scheme as well as *utimf@atm* facility and subscribe to units of such scheme accordingly.”
- (ii) The investor(s) wishing to avail this facility are required to read, understand and accept the terms and conditions of the Scheme Information Document of the Scheme as well as *utimf@atm* facility prior to making any purchase request through this facility and would also have to agree to adhere to the terms and conditions of the Scheme Information Document of the scheme as well as *utimf@atm* facility.
- (iii) The units will be allotted to the prospective investor if everything is otherwise in order as per

terms and conditions of the Scheme Information Document and the *utimf@atm* facility.

- (iv) The *utimf@atm* is available only to Resident Indian adult individuals.
- (v) In order to transact in units through *utimf@atm*, an investor will be required to have a bank Account with Axis Bank and ATM Card of the Axis Bank.
- (vi) The *utimf@atm* is currently available for Purchase and Redemption of units. Other services like Switchover etc. may also be made available to the investors in future.
- (vii) For all the valid Purchase transactions, the investor will receive the Account statement from the Registrar of the Scheme directly, informing the number of units allotted. UTI AMC will send the SOA not later than 30 days from the date of acceptance of an application. The name and order of the Unitholders (upto 3 holders), address, nomination etc. under UTI MF scheme will be same as recorded for Primary A/c of the ATM Cardholder in Axis Bank.
- (viii) For units purchased through ATM, redemption request will have to be made through ATM only, till the Unitholder gets his *Dual facility Application Form* registered with the Registrar directly.
- (ix) When the first Account statement is issued, the Registrar will send to the Unitholder “*Dual Facility Application Form*”. The Unitholder will have to return this form duly filled up and signed to the Registrar directly or through any office of UTI MF.
- (x) Once the duly completed *Dual facility Application Forms* are received by the Registrar of the Scheme, Unitholders will also have the choice of transacting in the units like redemption or any service request like change of address, change in the holder etc. directly with UTI MF/ Registrar of the Scheme.
- (xi) However, if the duly completed *Dual facility Application Form(s)* is not received by the UTI MF / the Registrar, the Unitholder will have to transact in the units through ATM only. Thus, in this case the request for redemption of units purchased through ATM will have to be routed through Axis Bank ATM only as long as the investor’s *Dual facility Application Form* is not received by the Registrar.
- (xii) The investor/customer means the Primary ATM Card holder. He will be liable and responsible for all the transactions done under *utimf@atm* including the transactions carried out by the add-on cardholders. The transactions carried out by

- the add-on cardholders will be linked to the Primary A/c that is linked to the ATM card.
- (xiii) All references to "Applicant" in the Scheme Information Document / *utimf@atm* including liabilities and obligations under the *utimf@atm* shall apply to each of the holders jointly and severally.
- (xiv) **Investment Options:** The facility of purchasing units through ATM pertains only to the Options as may be notified at ATM from time to time. The following Options are available under the Scheme:  
 Growth  
 Dividend Payout  
 Dividend Reinvestment
- (xv) Upon such subscription being made through the ATM Card, the Bank shall automatically debit the Account of the Customer by the equivalent subscription amount and send a corresponding instruction either through written or electronic form to UTI MF, for allotment of appropriate number of Units in favour of the Customer in the particular Scheme.
- (xvi) The Redemption/Dividend amount will be credited to the investor's (Primary Card Holder's) A/c with Axis Bank that is linked to his ATM card within the time stipulated by SEBI. However, the Investor will receive an intimation letter from the Registrar for the credit made.
- (xvii) The Folio no. of the investment made through *utimf@atm* will not be consolidated with the existing folio, if any.
- (xviii) The Applicable NAV for Purchase/Redemption of Units of the Scheme shall be determined in accordance with the terms and conditions of the Scheme Information Document of the Scheme. All the ATMs 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/abridged Scheme Information Document/KIM would be applicable at these ATMs.
- (xvix) For purchase of units through *utimf@atm*, the minimum amount that must be subscribed is Rs.5000/- and thereafter in multiples of Re.1/- above the minimum limit. Subsequent minimum investment under a folio in the scheme is also Rs.5000/- and in multiples of Re.1/- thereafter. The maximum amount that can be subscribed will be Rs.40,000/- per purchase (instant).
- (xx) The UTI AMC has the sole discretion to stipulate, modify, increase or decrease the limits or alter or modify any other terms and conditions from time to time
- (xxi) The investor/ Customer shall also not hold the UTI AMC/UTI Trustee Company Pvt. Ltd. (UTI Trustee) liable for the following:  
 (a) For any losses incurred by the Customer/ Investor due to malfunction or misfunction of any of the Bank's ATM or loss or misuse of the ATM Card.  
 (b) For any actual or notional losses incurred by the Customer due to force majeure or events beyond the control of the Bank or the UTI AMC/ UTI Trustee.  
 (c) For seizure of the ATM Card due to malfunction / failure of equipment or computer programs or for any security purposes/ reasons.  
 (d) For any loss or damage, whether direct or indirect resulting from termination/suspension of the *utimf@atm* or amendments to the terms and conditions of the *utimf@atm* including, without limitation, Bank's withdrawal or withdrawal/suspension or limiting of the facility, *utimf@atm*.
- (xxii) By availing *utimf@atm* and by using the ATM card, the Customer irrevocably authorises Axis Bank to act as his agent and to do all such acts as may be necessary including but not limited to debiting the Customers Account by the equivalent subscription amount and issuing necessary instructions to UTI AMC for allotment of units in the case of subscription and debiting of Units in the case of redemption and for effecting any other services, that may be allowed in future and to do such other acts as may be necessary to give effect to the service request made under the *utimf@atm*.
- (xxiii) At present, the UTI AMC/Axis Bank does not levy any charges on the Investor for the usage of the *utimf@atm*. In the event any charges are levied on the Investors in future, for use of the *utimf@atm*, then UTI AMC will notify the Investors in advance about the same and will provide the Investors with an option to discontinue the usage of the *utimf@atm*.
- (xxiv) The Customer is solely responsible for any tax including Service Tax liability or Banking Cash Transaction tax, if any, that may arise due to usage of the *utimf@atm*.
- (xxv) The investor agrees that Axis Bank or UTI AMC may suspend or terminate the *utimf@atm* in whole or in part, in respect of a particular Customer or generally, at any time without prior notice if the Customer does not comply with any of the Terms and Conditions herein or any modifications thereof, or in accordance with the terms stated in the respective Scheme Information Document or for any other reason whatsoever at the sole discretion of the Bank/ UTI AMC.

(xxvi) The investor shall not assign any right or interest or delegate any obligation arising herein to any other party.

(xxvii) For the removal of doubt, it is clarified that “customer” means Primary Card holder of Axis Bank and “Investor” means the person who is applying for the units of the scheme / plan (s).

UTI AMC may offer similar facility through ATM card issued by other banks at a later date.

**18. Invest@uti: Not Applicable during NFO except as specified in respective SID**

UTI Mutual Fund acting through UTI Asset Management Company Ltd. (hereinafter referred to as ‘UTIMF’ or ‘UTIAMC’) offers a facility to transact online to Purchase, Redeem and Switch, units of its various schemes, through its website [www.utimf.com](http://www.utimf.com). The facility is known and called as invest@uti. The terms and conditions of invest@uti are mentioned on the website of UTI Mutual Fund, [www.utimf.com](http://www.utimf.com). These terms and conditions for Online purchase facility of UTI MF are in addition to the terms and conditions of Scheme Information Document (read with addendums, if any) of the Plan and shall be binding on the investors who purchase the units of the Plan online. ‘Online Purchase facility’ is also an ‘Official Point of Acceptance’. The cut off time that is mentioned in the Scheme Information Documents/abridged Scheme Information Documents/KIM will be applicable for transactions made through the ‘Online Purchase facility’.

**19. Transactions through stock exchanges:**

- (i) Transactions are permitted through registered stock brokers of recognised stock exchanges with effect from November 30, 2009 for eligible schemes as per SID.
- (ii) The cut off time applicable for such transactions is as per SID.
- (iii) This facility is available to investors registered with the eligible stock exchange brokers, who have complied with the requirement of the AMFI Certification examination.
- (iv) At present, this facility is available through, NSE, BSE, NSDL & CDSL. However, same may be extended to other stock exchanges and depositories, in future.
- (v) UTI MF will make the redemption payment directly to the investors in accordance with SEBI (Mutual Fund) guidelines.

The Date of Acceptance will be reckoned as per the date & time the transaction is entered in the SE’s infrastructure for which a system generated confirmation slip will be issued to the investor. Units will be allotted in the physical / depository mode as per the choice of the investor.

For units issued in Physical Form:

- a. Investors desire to purchase/redeem through this infrastructure will have to approach the authorised NSE/BSE brokers with application/redemption form and other documents as per regulatory requirement for purchase/Redemption of units.
- b. The redemption request is limited to Rs. 1 lakh per folio per day, in case of physical mode.
- c. Request for non commercial transactions like change of address, change of bank particulars etc. will not be entertained by NSE/BSE brokers. For these transactions, investors have to contact UTI Financial Centre/Registrar of the scheme.

For units issued in Dematerialised Form.

- a. At present, this facility is available for the demat accounts opened with NSDL/CDSL.
- b. No limit for redemption as mentioned above will be applicable
- c. Request for non commercial transactions like change of address, change of bank particulars etc. will have to be intimated to respective Depository Participant (DP).
- d. In case investors desire to convert the physical units into dematerialised form, UTI AMC Ltd. shall take necessary steps in coordination with R&T Agents, Depositories and DPs to facilitate the same.
- e. The condition of submission of proof for PAN card is not required for purchase of units through this facility, as it is construed that the necessary proof for PAN & Know your Client (KYC) has already been submitted at the time of opening of the Demat Account.

**20. KYC requirement for Unit holders.**

**Know Your Customer (KYC)**

As part of Prevention of Money Laundering Act (PMLA) all Mutual Funds are required to comply with the “Know Your Customer” guidelines wherein they are required to perform customer due diligence for all their investors. But to save investors from the hassle of producing the proof documents to all the MFs at the time of investment, the Association of Mutual Fund Industry (AMFI) along with the Mutual Funds have entrusted the CDSL Ventures Limited (CVL) to put in

place proper systems and procedures to complete the customer due diligence for all the mutual fund investors.

The KYC for investor will be performed based on the Permanent Account Number (PAN) and hence, submission of PAN is mandatory for all the investors except for investment through Systematic Investment Plan (SIP) where the aggregate of installments in a rolling 12 month period or in a financial year i.e April to March does not exceed Rs. 50,000/- .

In accordance with SEBI circular dated 27 April, 2007, Permanent Account Number (PAN) issued by the Income Tax Authorities has been made the sole identification number for all participants transacting in the securities market including mutual funds, irrespective of the amount of transaction. CVL will not issue any new number and instead PAN will be accepted as the identification number for the Investor.

With effect from January 1, 2008, PAN has been made mandatory for all the applications received in the Scheme, irrespective of the amount of transaction. Form 49 will not be accepted as a substitute to PAN. Every application in any Scheme shall have PAN mentioned in the form and a copy of PAN card either verified with the original or attested by the Bank Managers, or by a Notary Public shall be attached with the form.

All applications without duly verified / attested copy of PAN card are liable to be rejected.

In addition to the above, every application of Rs.50,000/- and above should be compulsorily Know Your Customer (KYC) compliant. This would also apply to new Systematic Investment Plan (SIP) applications on or after February 1, 2008, if each SIP instalment is of value greater than or equal to Rs.50,000.

The Association of Mutual Funds of India (AMFI) has facilitated a centralized platform CDSL Ventures Limited (CVL), a wholly owned subsidiary of Central Depository Services (India) Limited (CDSL), to perform the KYC procedure on behalf of all Mutual Funds. CVL through its Points of Service (PoS) will accept KYC Application Forms (available on the website of mutual funds), verify documents and provide the KYC Acknowledgement.

Once the KYC is duly completed in all regards, the investor is required to attach their KYC Acknowledgement along with the Investment Application Form(s) / Transaction Slip(s) while investing an amount of Rs.50,000/- and above in the Schemes. In case the KYC application is rejected by CVL, no further investments shall be accepted in such

folios and other folios having same PAN unless KYC is completed successfully.

There is no need to repeat the KYC process individually for each mutual fund. The list of PoS is displayed on AMFI's website at amfiindia.com and CDSL Ventures Ltd's website at cvlindia.com

Any subsequent modifications to demographic details viz. address, pin code, occupation, proof of identity, etc. must be communicated to CVL only.

Application Forms / Transaction Slips of Rs.50,000/- or more and not accompanied by KYC Acknowledgement are liable to be rejected by the Mutual Fund.

For complying with the KYC all the investors would approach Point of Service (POS) for submitting their KYC Application Form (KAF) and the mandatory documents of Proof of Identity and Proof of Address. A KYC Application Form has been designed for Individual and Non-Individual Investors separately. These forms are available on our website at www.utimf.com, AMFI's website at amfiindia.com and CDSL Ventures Ltd's website at cvlindia.com.

**Please read the notes, guidelines and instructions printed on the KYC Application Form before filling-up the form.**

An investor can apply for KYC to CVL under any of the following categories and sub-categories (based on the Mutual Fund investor categories):

Category	Sub-category
Individual	1. Resident Indian
	2. Non-Resident Indian
Non-Individual	1. Corporate
	2. Body Corporate
	3. Partnership
	4. Hindu Undivided Family (HUF)s
	5. Trusts
	6. Financial Institutions
	7. Foreign Financial Institutions (FII)a
	8. Association of Person
	9. Bank
	10. Government Body
11. Defence Establishment	
12. Any Other	

Note: A minor (less than 18 years old) cannot apply for KYC.

The POS will process the application forms for new KYC application, which will consist of following important functions:

1. Verification of application form and documents received.
2. Data entry in the application software.
3. Dispatch of physical document to CVL.

#### 4. Error Correction and Change Request

Detailed procedure for each function to be performed by the POS is given in our website [www.utimf.com](http://www.utimf.com)

In case the investor has completed the KYC process without submitting a copy of PAN card earlier, he / she must provide a copy of PAN card along with the KYC compliance acknowledgement.

**Joint Holders:** Joint holders (including first, second and third, if any), are required to be individually KYC compliant before they invest with any Mutual Fund. Copies of each holder's KYC Acknowledgement must be attached to the investment application form with any Mutual Fund.

**Non Resident Indians (NRIs) :** NRIs are also required to be KYC compliant. In addition to the certified true copy of the passport, certified true copy of the overseas address and permanent address is also required. If any of the documents (including attestations / certifications) towards proof of identity or address are in a foreign language, the same need to be translated to English for submission. The documents can be attested, by the Consulate office or overseas branches of scheduled commercial banks registered in India.

**Person of India Origin (PIOs):** The requirements applicable to NRIs will also apply to PIOs. However, additionally, PIOs need to submit a certified true copy of the PIO Card.

**Minors:** In case of investments in respect of a Minor, the Guardian should be KYC compliant and attach his / her KYC Acknowledgement while investing in the name of the minor. The Minor, upon attaining majority, should immediately apply for KYC compliance in his / her own capacity and intimate the concerned Mutual Fund(s), in order to be able to transact further in his / her individual capacity.

**Power of Attorney (PoA) Holder:** Investors desirous of investing through a PoA must note that the KYC compliance requirements are mandatory for both the PoA issuer (i.e. Investor) and the Attorney (i.e. the holder of PoA), both need to be KYC compliant in their independent capacity and attach their respective KYC Acknowledgements while investing.

**Transmission (In case of death of the unit holder):** If the deceased is the sole applicant, the claimant should submit his /her KYC Acknowledgement in the request along with the other relevant documents to effect the transmission in his / her favour.

In the event of any KYC Application Form being found deficient for lack of information / insufficiency of mandatory documentation, further investments will

not be permitted in the said folio and all other folios having same PAN.

All document true copies are required to be self certified by the investor and certified by any one of the following:

- ˆ The offices of UTI Asset Management Company Limited.
- ˆ Manager of a Scheduled Commercial Bank or Multinational Foreign Bank (Name, designation and seal should be affixed on the Copy)
- ˆ Notary Public

The investors are requested to note that the above mentioned process may be subject to changes from time to time. The same will be intimated to the investors by way of an Addendum.

Pursuant to implementation of Know Your Customer (KYC) norms under The Prevention of Money Laundering Act, 2002 (PMLA) through CDSL Ventures Limited (CVL), SEBI's Master Circular No. ISD/AML/CIR-1/2010 dated February 12, 2010 and AMFI guidelines dated August 16, 2010, October 7, 2010 & December 23, 2010, with effect from 1st January 2011, Common Standard KYC through CVL is applicable for all categories of investors and for any amount of investment, for the following transactions:

- New / Additional Purchases
- Switch Transactions
- New Systematic Investment Plan (SIP) Registrations (including SIP related products) received from 1st January 2011
- New Systematic Transfer Investment Plan (STRIP) Registrations (including STRIP related products) received from 1st January 2011
- New Dividend Transfer Plan (DTP) Registrations (including DTP related products) received from 1st January 2011

The above guidelines are not applicable on following type of transactions:

- A. Existing SIP / STRIP / DTP Registrations (and similar facilities) including those received till December 31, 2010
- B. Investors who are registered under UTI ULIP till December 31, 2010 and making Renewal Contribution payment for subsequent installments after December 31, 2010
- C. Investors coming under MICRO Pension products
- D. Dividend Reinvestment / Bonus transactions of any amount

In case of Micro schemes such as Micro SIPs upto Rs.50,000/- per year per investor, the client will have to submit the documents as elaborated below and

KYC will be handled by the Registrar & Transfer Agents (RTAs) directly.

1. Standard specified identification instruments like Voter ID Card, Government / Defence ID Card, Card of Reputed Employer, Driving Licence, Passport, etc., in lieu of PAN
2. Proof of address copy. It is clarified that where photo identification documents contains the address of the investor, a separate proof of address is not required.
3. Supporting documents copy shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

In case of Investments from Investors residing in Sikkim, the documents required to be submitted by the Investor are:

1. Proof of Address of Sikkim state and application form mention the same address.
2. Address proof shall be self attested by the investor / attested by the ARN holder mentioning the ARN number or attested by any competent authority.

## 21. Risk Mitigation process against Third Party Cheques

### A) Restriction on Third Party Payments

With effect from November 15, 2010, third party payments are not accepted in any of the schemes of UTI Mutual Fund. "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.

Exceptions:

In the following exceptional situations, applications with Third Party Cheques are accepted:

- a. Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP installment). Aforesaid limit of Rs.50,000/- shall not be applicable for making investment under UTI Children's Career Plan, provided the donor has complied with the requirements mentioned hereinunder.

- b. Payment by Employer on behalf of employee under Systematic Investment Plans through salary deductions.
- c. Custodian on behalf of an FII or a client.

However, the following requirements are required to be met in the above exceptional situations:

It is mandatory for the Investor and the person making the payment to be KYC compliant.

The investor should give details of the bank account from which the payment is made and the relationship with the beneficiary.

Further, the payment instrument issued should be from the drawer's account only.

Process to identify Third-Party payments:

- i. In order to establish the subscription by the investor from his own bank account, the investor has to necessarily state the bank account details from where the investment is made/cheque is issued (Pay-in Bank Account) and the bank account where he wishes to receive the dividend and redemption payments (Pay-out Bank Account). Pay-out Bank Account details will be used for verifying Pay-in Bank Account details.
- ii. In the situation where the payment instrument does not contain the name of the first holder and the signatory is other than the first applicant/holder, the investor is required to submit the copy of bank statement/passbook containing his/her name in the same Bank account, from which the instrument is issued.
- iii. In case of the subscriptions received with demand draft (DD)/banker's cheque (BC), the Investor need to submit any one of the following documents along with the purchase application.
  - a) a Certificate from the Issuing banker stating the Account holder's name and the Account number which has been debited for issue of the instrument or
  - b) counterfoil of the deposit slip containing the name of the Purchaser/applicant of the DD/BC which should be same as the name of the 1st unit holder as per the subscription application / folio and seal of the bank or
  - c) copy of the Bank passbook showing the debit of the equivalent amount of DD/BC (inclusive of bank charges, if any) and the narration containing issue of DD/BC in favour of UTI MF (1st unit holder should be one of the Bank account holders)
- iv. In case of DD/BC obtained by the investor from his own bank by paying cash upto Rs.50,000/-,



the same should be accompanied by a certificate from the banker giving name, address and Permanent Account Number (PAN) (if available) of the person who has requested for the DD/BC or counterfoil of the deposit slip containing the name of the Purchaser/applicant of the DD/BC which should be same as the name of the 1st unit holder as per the subscription application / folio and seal of the bank. The investor is required to ensure that the name as per the letter matches with the first named unit holder/applicant. Such DD/BC issued by the Bank against Cash will not be accepted for investments of Rs.50,000/- or more.

- v. In the case of consolidated DD obtained by the Business Development Associates (BDAs) / Chief Representatives (CRs), the BDA/CR will ensure that the 1st holder in the Folio/application form is one of the account holder in the bank account from where the cheque is issued or the same bank account is one of the registered bank account under the Folio.
- vi. In case of subscriptions received by way of Real Time Gross Settlement (RTGS), bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the purchase application. The Official Point of Acceptance (OPA)/ Registrar & Transfer Agent (RTA) shall check that the account number mentioned on the transfer Instruction copy is a registered pay-in account or belonging to the first unit holder/applicant.
- vii. In case of aggregated payments received through Channel distributors, RTA shall ensure that the investment amount received is from one of the registered bank accounts.
- viii. Further, for payments through invest@uti, investors will ensure and declare that the investment is being made from one of his/her registered bank accounts.

In case, the application for subscription does not comply with the above provisions, UTI AMC retains the sole and absolute discretion to reject/not process such application and refund the subscription amount and shall not be liable for any such rejection.

**B) Registration of multiple bank accounts:**

In order to facilitate the implementation of risk mitigation process as above, investors can register the multiple bank accounts with the Mutual Funds. In this connection, the following may be noted:

1. The individual/HUF investors can register upto 5 bank accounts and non-individual holders upto 10 bank accounts under the Folio.
2. The investor need to submit any one of the following documents in support of the bank account details:
  - Cancelled cheque leaf or
  - Bank statement or
  - Bank pass book containing account number, account holders' name and address.

In case if the copy of the above document is submitted, the investor should bring the original for verification.
3. The registrations will be carried out after verifying that the first named holder in the Mutual Fund folio is one of the bank account holders.
4. The investor has to state one of the bank account as default account for receiving divided and redemption payment.
5. In case of existing investors, till they register multiple bank accounts and register different bank account as default bank account, the existing bank account will be treated as default bank account.
6. Investors will not be allowed to delete a default bank account unless investor registers another registered account as a default account.
7. Investor is required to submit proof of the existing registered bank accounts in the folio/account, prior to registering additional bank accounts or deleting bank accounts.
8. On receipt of above together with the required valid documents, there will be cooling period of not more than 10 calendar days within which validation and registration of bank account will be carried out by RTA. During this period the investor will be informed through letter/email/SMS/phone etc. about the registration of new bank account.
9. Investors may register the bank accounts well in advance and do not club the change in bank account together with the redemption request.

**C) Mode of writing cheques:**

In order to avoid frauds and as a best practice, investors are advised to make the payment instrument (cheque, demand draft, pay order, etc) favouring "UTI Mutual Fund Scheme A/c First Investor name" or "UTI Mutual Fund Scheme A/c Permanent Account Number" or "UTI Mutual Fund Scheme A/c Folio number".

The above is applicable from 15th November 2010. The existing SIP accepted/registered prior to 15th November 2010, will continue as per the existing procedure.

**22. Suspension of Purchase/Redemption of units:**

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:

- a) When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
- b) When, as a result of political, economic or monetary events or any circumstances outside the control of UTI AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the unitholders.
- c) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
- d) During periods of extreme volatility of markets, which in the opinion of UTI AMC are prejudicial to the interests of the unitholders of the Scheme.
- e) In case of natural calamities, strikes, riots and bandhs.
- f) In the event of any force majeure or disaster that effects the normal functioning of the AMC or the Registrar.
- g) If so directed by SEBI.
- h) The 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.

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.

The approval of the Board of the AMC and the Trustee giving details of circumstances and justification for the suspension of redemptions shall be informed to SEBI in advance.

### 23. Maturity / Redemption of Units

- i. Redemption will be effected on receipt of the unit certificate / Account statement along with the redemption request slip / composite service form or such document duly completed in all respects as may be prescribed from time to time.
- ii. Partial redemption under a folio shall be permitted subject to the unitholder maintaining the prescribed minimum balance to be reckoned with reference to the redemption price applicable as on the date of

acceptance of the redemption application. Where the balance amount so calculated is found to be less than the prescribed minimum balance, UTI AMC may compulsorily redeem the entire outstanding holding of the unitholder without any fresh application for redemption of the balance holding and pay the proceeds to the unitholder.

- iii. No interest shall, on any account, except as prescribed under SEBI Regulation be payable on the amount of redemption due to the applicant as prescribed by SEBI.
- iv. The receipt of the unitholder for any moneys paid to him in respect of the units indicated in the unit certificate / SOA shall be a good discharge to the Mutual Fund.
- v. The cost of remittance or of realisation of cheque or draft sent by UTI AMC shall be borne by the applicant.
- vi. In case of NRI / FIIs unitholders, redemption proceeds will currently be paid in the manner indicated below:

#### **NRI unit holders :**

- a. Where units had been purchased by the unit holders while he was a resident in India or out of funds held in his NRO Account or out of proceeds from his NRSR/ NRNR deposits, the proceeds can be sent to his bankers in India in rupees for credit to his NRO account.
- b. If the investment had been made by the unit holders out of funds in his NRE account or by rupee draft purchased from a bank / exchange house operating abroad or received as gift from another NRI out of the donor's NRE account or by rupee draft purchased by him/her from a bank abroad, the redemption proceeds could be credited to his NRE / NRO account provided he continues to be an NRI at the time of redemption.
- c. In other cases payment will be made in rupees for credit to his NRO account.

#### **FIIs unit holders:**

Where units were acquired by an FII out of its special Non-Resident Rupee Account maintained in India the termination proceeds will be drawn payable to the same/similar Non-Resident Rupee Account maintained in India by the FII.

#### **vii. Settlement of Claim**

- (a) In the event of the death of the unitholder, the joint holder(s)/nominee/legal representative of the unitholder may, if he is otherwise eligible for joining the scheme as unitholder, be permitted to hold the units and become a unitholder. In that event a fresh SOA will be issued in his name in respect of units so desired to be held by him subject to his complying with the condition of minimum holding and the

required procedure as may be prescribed by UTI AMC from time to time.

- (b) If the joint holder/nominee/ legal representative of the unitholder is not eligible to join the scheme or he though eligible, opts for redemption and also in cases where no nomination has been made, the claimant (i.e. joint holder/nominee/legal representative of the unitholder, as the case may be) on surrender of Unit Certificate / the latest SOA or any such other document, as may be prescribed from time to time, issued to the deceased unitholder and on due compliance with the procedural requirements, as may be prescribed by UTI AMC for recognition of such claims, he shall be paid redemption proceeds of the units outstanding to the credit of the deceased unitholder as on the date of such acceptance.
- (c) If the joint holder/nominee/legal representative of unitholder opts for redemption in units, the activities of registration of death and securing the title of the claimant will be carried out on completion of all the necessary formalities and thereafter the redemption will be processed. The date of acceptance for redemption will be taken on completion of death claim settlement within 10 working days or date of settlement of claim whichever is earlier.

viii. **Right to limit Redemption:**

The Trustees may, in the general interest of the unitholders of the Scheme offered under this Scheme Information Document and keeping in view the unforeseen circumstances/unusual market conditions, limit the total number of units which may be redeemed on any business day to 5% of the total number of units then in issue, or such other percentage as may be determined.

Any units, which by virtue of these limitations are not redeemed on a particular business day, will be carried forward for redemption to the next business day, in order of receipt by the AMC. Redemption so carried forward will be priced on the basis of the applicable NAV of the business day on which redemption is made. Under such circumstances, to the extent multiple redemption requests are received at the same time on a single business day, redemptions will be made on a pro-rata basis, based on the size of each redemption request, the balance amount being carried forward for redemption to the next business day (s).

In case a unitholder redeems units soon after making purchases the redemption cheque may not be despatched until sufficient time has elapsed to provide reasonable assurance that cheques or drafts for units purchased have been cleared.

The approval of the Board of Directors of the AMC and the Trustees giving details of circumstances and

justification for the restriction of redemption shall also be informed to SEBI in advance.

ix. **Restrictions on purchase and redemption of units:**

Notwithstanding anything contained in any provision of the scheme, UTI AMC shall not be under any obligation to sell or redeem units:

- i) If it is not a business day as announced by UTI AMC for this scheme.
- ii) During book closure period/s, if any, (not exceeding 15 days in a financial year) when the register of unitholders is closed for any purpose as notified by UTI AMC and
- iii) On such days which the Trustee decides not to sell / redeem units as indicated in clause III (15).

x. **Unclaimed Redemption/ Dividend Amount:**

The unclaimed redemption amounts and dividend amounts may be deployed by the mutual fund in call money market or money market instruments and the investors who claim these amounts during a period of 3 years from the due date shall be paid at the prevailing net asset value. After a period of 3 years, this amount will be transferred to a pool account and the investors can claim the amount at the NAV prevailing at the end of the 3<sup>rd</sup> year. The income earned on such funds will be used for the purpose of investor education. The AMC will make continuous efforts to remind the investors through letters to take their unclaimed amounts. Further, the investment management fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points.

xi. **Bank account particulars of applicant / unitholder - Despatch of Repurchase/ Redemption Cheque/ Demand Draft/ Dividend Distribution Warrant:**

- (a) In order to avoid fraudulent encashment of redemption cheque/Demand Draft/Dividend Distribution Warrants (DDWs), SEBI has made it mandatory for unitholders, to furnish their bank account particulars i.e. nature of account, account number and name and address of the bank branch along with pin code. The unitholders are also required to furnish the 9 digit bank and branch MICR code number in the application for payment to the bank account of the unitholder through the various modes as indicated below.
- (b) The applicant/unitholder by signing application form for subscription to units gives his/her/their/its consent to UTI AMC to despatch repurchase/redemption/dividend distribution cheque/warrant/demand draft either through post office or courier or making payment directly through ECS/Direct Credit into the Unitholder's Bank account.
- (c) For removal of doubt, it is clarified that having

despatched payment/advice through any one of aforesaid modes, in the event of non-delivery/non-credit of the maturity/redemption/dividend distribution cheque/warrant/demand draft and /or wrongful encashment of the said cheque/warrant/demand draft so mailed, UTI AMC will not, at all, be liable for the same.

- (d) Unit holders shall be required to communicate the change and/or change of bank particulars along with requisite supporting documents to UTI AMC or its Registrar (either vide under certificate of posting (UPC) or by depositing at official point of acceptance as per the format prescribed from time to time in this regard) immediately after such change/s and in any case within 30 days from such change/s. If the unit holder does not communicate his/her/its new address and/or new bank particulars to UTI AMC or its registrar within 30 days from such change/s, the instrument towards payment of dividend/redemption/maturity or any such payment which is due and payable, will be made as per the bank particulars already recorded with UTI AMC or its Registrar and will be dispatched/communicated to the such recorded address of the unit holders. In such case, UTI AMC shall not be responsible or liable for non-receipt of the said instrument or its wrongful encashment.

### III. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares a dividend under the Scheme, the dividend warrants/ECS credit advice shall be despatched within 30 days of the declaration of the dividend. Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be despatched to the Unit holder within 10 business days of the Specified Redemption Date. Provided if a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non-transferable) within 30 days of the receipt of request for the certificate.
3. The Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of receiving the Redemption request.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.

6. 75% of the Unit holders of a Scheme can pass a resolution to wind-up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
  - whenever required to do so by SEBI, in the interest of the Unit holders.
  - whenever required to do so if a requisition is made by three-fourths of the Unit holders of the Scheme.
  - when the Trustee decides to wind up the Scheme or prematurely redeem the Units.
  - The Trustee shall ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affects the interest of Unit holders, shall be carried out unless:
    - (i) a written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
    - (ii) the Unit holders are given an option to exit at the prevailing Net Asset Value without any Exit Load.
8. Approval of unitholders in specified circumstances - The Trustees shall adopt any of the following alternative procedures as the Trustee considers appropriate in the circumstances:
  - i) Seeking approval of the unitholders through postal ballot. This would entail seeking positive consent of the Unitholders on the specific proposal(s) by sending to the Unitholders the necessary mailers and seeking their consent through return post/courier/fax as may be decided by the Trustee. The Trustee shall lay down detailed guidelines for the actual conduct and accomplishment of the postal ballot and announcement of its results;
  - ii) Seeking approval of the Unitholders present and voting at a meeting, to be specifically summoned by the Trustee at the appointed day, date, time and venue. A notice convening such meeting shall be sent to the Unitholders at least 21 days prior to the appointed date setting out the proposal(s) which would be voted on the sanctioned meeting. The Trustee shall lay down the detailed guidelines for the actual conduct and accomplishment of the voting at a meeting and announcement of its results; and

- iii) Seeking approval of the Unitholders through such manner as may be determined by the Trustee from time to time.
9. In specific circumstances, where the approval of unitholders are sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

**E-Mail Communication:** Unit holders who have opted to receive documents/communication by e-mail will be required to download and print the documents/communication after receiving the e-mail from UTI AMC. Should the Unit holder experience any difficulty in accessing the electronically delivered documents/communication, the Unit holder should advise the Registrars immediately to enable UTI AMC to send the same through alternate means. In case of non-receipt of any such intimation of difficulty within 24 hours from receiving e mail, it will be regarded as receipt of e mail by the Unit holder.

It is deemed that the Unit holder is aware of all the security risks including possible third party interception of the documents/communication and contents of the same becoming known to third parties.

An abridged annual report in respect of the scheme shall be mailed to the unitholders not later than four months from the date of closure of the relevant accounting year and the full annual report shall be made available for inspection at UTI Tower, Gn Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

A copy thereof shall also be made available to the unitholders on request on payment of nominal fee, if any. Before expiry of one month from the date of close of each half year that is as on 31<sup>st</sup> March and 30<sup>th</sup> September UTI Mutual Fund will publish unaudited financial results in prescribed format by SEBI in one national English daily and one Marathi daily. The same would also be made available on websites of UTI Mutual Fund & AMFI.

Full portfolio in the prescribed format shall also be disclosed either by publishing it in the newspapers or by sending to the unitholders within one month from the end of each half-year and it shall also be displayed on the website of UTI Mutual Fund.

#### **IV. PROCEDURE FOLLOWED AT UTI AMC FOR TAKING INVESTMENT DECISIONS, INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS**

##### **1. The investment set-up**

The broad procedure followed at UTI AMC for taking investment decisions is summarised as follows:

- (i) The investments of the scheme are managed by a Fund Manager on a regular basis. The fund manager constructs the appropriate portfolio in the light of the scheme objectives, prudential exposure norms, fund size, tenure of the scheme and the liquidity required for income distribution considering the normal redemption etc. All the investment decisions are based on scheme's investment objectives, internal guidelines, regulatory restrictions etc. The portfolio is monitored based on the research inputs, present & expected market conditions, future outlook on the economy/sectors/individual scrips and fresh inflows/outflows in the scheme with a view to optimise the returns under the scheme. The Fund Manager's operational strategy and its implementation are reviewed by the Head of Equity on an ongoing basis.
- (ii) Department of Securities Research is an internal set-up with analysts tracking specific sectors, which provides regular inputs to the fund managers on stocks/industries/sectors, implication of Govt./RBI policies and trends in international markets. The fund managers and research analysts interact regularly through meetings and presentations. These inputs are discussed thoroughly in these meetings. The fund managers and analysts visit companies to obtain all publicly available information on company performance/ management perspectives. The fund managers also attend company presentations as well as presentations by external research outfits/broking firms on company/ industry performance.
- (iii) **Primary market investments:** The investments in Initial Public Offerings and Private placements in primary markets are screened and scrutinised by a separate primary market team. On the basis of this team's information and research reports, the fund managers give their recommendation on the proposals keeping in mind the scheme's investment objectives, internal guidelines and SEBI guidelines. Such proposals are approved/ratified by the Executive Investment Committee (EIC). If investment proposals exceed the limits laid down by the internal guidelines the Chairman & Managing Director of UTI

AMC would also join the EIC as one of its members.

(iv) **Secondary market investments:** Fund Managers also interact with research analysts and dealers on regular basis. The fund managers also have access to external sources of data from analysts, publicly available information about company / sector etc. The fund manager prepares a strategy paper for the scheme on periodic basis, which is discussed with senior management of UTI AMC. Finally, these investment decisions made by the Fund Managers are executed by the designated dealer.

(v) **Inter Scheme Transfers:**  
The inter-scheme buy and sale transactions are effected as per the SEBI Regulations.

(vi) **Monitoring:**  
A memorandum to the Board of Directors of the Trustee Company is submitted containing a report for due diligence on investment decisions by UTI AMC for UTI MF schemes for each quarter.

## 2. Computation and disclosure of NAV

- (a) The Net Asset Value (NAV) of the scheme shall be calculated by determining the value of the scheme's assets and subtracting therefrom the liabilities of the scheme taking into consideration the accruals and provisions. NAV shall be declared separately for different options of the scheme.
- (b) The NAV per unit shall be calculated by dividing the NAV of the scheme by the total number of units issued and outstanding on the valuation day. The NAV will be rounded off upto four decimal places.
- (c) When the securities are traded on more than one recognised stock exchange, the securities shall be valued at the last quoting price on the stock exchange, available at the time of valuation of scheme portfolio for the purpose of computing the NAV, where the securities are principally traded. The AMC will select the appropriate stock exchange for each such security, but the reasons for the selection would be recorded in writing. All scrips may be valued at the price quoted on the stock exchange where a majority in value of the investments is principally traded. Once a stock exchange has been selected for valuation of a particular security, reasons for change of the exchange shall be recorded in writing by the AMC.

(d) 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.

(e) The NAVs shall be issued to two daily newspapers for publication on a daily basis and will also be available on web-site of UTI Mutual Fund, www.utimf.com and web-site of AMFI namely www.amfiindia.com.

## 3. Valuation of investments:

### I. Equity and Equity related Securities:

#### a. Traded Securities

When a security is traded on any stock exchange within a period of 30 days (including the valuation date) and the aggregate volume of trade during such period is more than 50,000 or if the trade value is greater than Rs.5,00,000 the security is treated as traded security. These are valued at the closing prices on NSE.

#### b. Non traded / Thinly traded / Unlisted securities:

Investments in securities, which have not been traded on any stock exchange in the aforesaid manner, are stated at fair value as determined by UTI AMC in accordance with SEBI Regulations.

In respect of Preference Shares, if any other security issued by the company is classified as NPA or if the company has declared no dividend for the last 3 years, such Preference Shares are valued at 'NIL' value.

### II. Debt Securities:

#### a. Traded Securities:

Investment in debentures and bonds are valued at the closing market rate as on the date of valuation and, in its absence, at the latest quote available during a period of fifteen days prior to the valuation date provided there is an individual trade in that security in marketable lot (presently Rs.5 Crore) on the Principal Stock Exchange or any other Stock Exchange.

#### b. Non-traded / Thinly traded Securities:

Investment in non traded / thinly traded securities is valued as under:

##### i) Rated Debt Securities:

- Debt securities with residual maturity of greater than 182 days:

Investment in securities with residual maturity period of greater than 182 days are valued at Yield to Maturity (YTM) based on the matrix

provided by CRISIL. The yield to maturity is marked up or down for illiquidity risk, which is determined by UTI AMC in accordance with SEBI Regulations.

- Debt securities with residual maturity of up to 182 days:  
Investment in debt securities with residual maturity of up to 182 days are valued as on the valuation date on the basis of amortisation.

**ii) Unrated Debt Securities:**

Investments in unrated debt securities are valued at a discount of 25 percent to face value. Unrated Investments in deep discount bonds are valued at a discount of 25 percent to carrying cost.

**III. Government Securities:**

Investment in Government securities are valued as on the valuation date at the prices released by CRISIL as per SEBI Regulations.

**IV. Index / Stock Futures:**

Investments in Index / Stock Futures are valued at settlement price declared by the relevant Stock Exchange as on the valuation date.

**V. Index / Stock Options:**

Investment in Index / Stock Options are valued at the closing premium quote / exercise price declared by the relevant Stock Exchange as on the valuation date.

**VI. Money Market Instruments:**

Investments in call money, bills purchased under rediscounting scheme and short term deposits with banks are valued at cost plus accrual; other money market instruments are valued at the yield at which they are currently traded. For this purpose, non-traded instruments, that is instruments not traded for a period of seven days, are valued at cost plus interest accrued till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity period of the instruments.

In accordance with the Guidance Note on Accounting for Investments in the Financial Statement of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the eleventh schedule to the SEBI Regulations), the net unrealised gain or loss in the value of investments is determined separately for each category of investments.

**V. TAX, LEGAL & GENERAL INFORMATION**

**A. . Taxation of investing in Mutual Fund Schemes**

The disclosures in respect of tax benefits to the Mutual Fund and the unitholders is in accordance with the tax laws/Finance Act 2011 as on 01/06/11. The information stated below is based on UTI Mutual Fund's understanding of the tax laws and only for the purpose of providing general information to the investors of the Mutual Fund Schemes (Schemes). As in the case with any investment there can be no guarantee that the tax position prevailing at the time of investment in the Schemes will endure indefinitely.

Further statements with regard to tax benefits mentioned herein below are mere expressions of opinion and are not representations of the Mutual Fund to induce any investor to acquire units whether directly from the Mutual Fund or indirectly from any other person/s by the secondary market operations. Thus the prospective investors should not treat the contents of this section as advice relating to legal, taxation, investment or any other matter and are advised to consult his or her own tax consultant with respect to the specific tax implications arising out of his or her participation in the Schemes.

**Tax issues concerning Mutual Fund :**

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. The Mutual Fund receives all income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.

By virtue of section 45 of the Wealth Tax Act, 1957, wealth tax is not chargeable in respect of net wealth of a Mutual Fund, hence UTI Mutual Fund is not liable to pay Wealth Tax under the provisions of the Wealth Tax Act, 1957.

**Tax issues concerning Unit holders**

**I. Equity Oriented Funds - Tax Treatment of Investments**

**A. Tax on income in respect of units**

As per the section 10(35) of the Act, income received by investors under the schemes of any Mutual Fund is exempt from income tax in the hands of the recipient unit holders.

**B. Dividend Distribution Tax:**

By virtue of proviso to section 115 (R) (2) of the Act, equity oriented schemes are exempt from income distribution tax. As per section 115T of the Act, equity oriented fund means such fund where the investible funds are invested by way of equity shares in domestic companies (as defined under the Act) to the extent of more than sixty five percent of the total proceeds of such fund.

**C. TDS on income of units :** As per the provisions of section 194K and section 196A of the Act, where any

income is credited or paid on or after 1st April 2003 by a Mutual Fund, no tax is required to be deducted at source.

**D. Tax on capital gains**

**i) Long Term Capital Gains**

As per section 10(38) of the Act, any income arising from the transfer of a long term capital asset being a unit of an Equity Oriented Scheme chargeable to securities transaction tax (STT) shall not form part of total income, therefore, exempt from Income Tax. 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 Income Tax Act, 1961.

**ii) Short term capital gains**

Units held for not more than twelve month's preceding the date of their transfer are short term capital assets. 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. The said tax rate is increased by surcharge, if applicable.

**iii) Securities Transaction Tax (STT)**

As per Chapter VII of Finance (No. 2) Act, 2004 relating to Securities Transaction Tax (STT), with effect from June 01, 2006, the STT is payable by the seller at the rate of 0.25% on the sale of unit of an equity oriented scheme to the Mutual Fund. The STT is collected by the Mutual Fund at source.

With effect from 01<sup>st</sup> April 2008:

- a) the deduction under section 88E of the Act has been discontinued, and
- b) the amount of STT paid by the assessee during the year in respect of taxable securities transactions entered into in the course of business will be allowed as deduction under section 36 of the Act subject to the condition that such income from taxable securities transactions is included in the income computed under the head "Profits and Gains of business or profession".

**E. TDS on Capital Gains**

**(i) Resident Investors**

As per Central Board of Direct Taxes ('CBDT') circular No.715 dated 8th August 1995, in case of resident unitholders no tax is required to be deducted from capital gains arising at the time of redemption of the units.

**(ii) For Non Resident Investors**

**Long term capital gains**

No tax is deductible from the proceeds payable to non resident investors from long term capital gains arising out of redemption of units of an equity oriented fund.

**Short term capital gains**

As per Part II of the First Schedule to the Finance Act 2011 {Clause 1 (b) (i) (C)}, the Mutual Fund is liable to deduct tax @ 15% on short term capital gains. The TDS is to be increased by applicable surcharge.

**(iii) In the case of a Company**

**Other than a Domestic Company (foreign company, as defined under the Act):**

**Long term capital gains**

No tax is to be deducted from the proceeds payable to non resident investors from long term capital gains arising out of redemption of units of an equity oriented fund.

**Short term capital gains**

**As per Part II of the First Schedule to the Finance Act 2011 {Clause 2 (b) (vii)}, the Mutual Fund is liable to deduct tax @ 15% on short term capital gains. The TDS will have to be increased by applicable surcharge.**

**(iv) Foreign Institutional Investors (FIIs) (as defined under the Act):** In the case of Foreign Institutional Investors (FIIs), no tax would be deductible at source from the capital gains arising on redemption of units in view of section 196 D (2) of the Act.

**Education Cess and Surcharge:**

The tax / TDS (except STT) is to be increased by applicable surcharge. Further an education cess @ 2% and secondary and higher education cess @1% is to be charged on amount of tax and surcharge.

**Retirement Benefit Plan, Unit Linked Insurance Plan, Equity Linked Savings Scheme : Tax benefits under section 80 C**

**Contribution made by individuals and HUFs in the above Plans / Scheme will be eligible for deduction of the whole of the amount paid or deposited subject to a maximum of Rs.1,00,000/- under Section 80 C of Income Tax Act, 1961 as provided therein.**

**II. Other than Equity Oriented Funds - Tax Treatment of Investments**

**Tax issues concerning Unit holders**

**A. Tax on income in respect of units**

As per section 10(35) of the Act, income received by investors under the schemes of Mutual Fund is exempt from income tax in the hands of the recipient unitholders.

**B. Dividend Distribution Tax:**

**i) For Money Market and Liquid Schemes:**

As per section 115R of the Act, the dividend distribution tax for Money Market and Liquid Fund is

- a) 25% plus surcharge on distribution made to any person being an individual or a HUF,

b) 30% plus surcharge on income distributed to any other person.

**ii) For Schemes other than Money Market and Liquid Schemes:**

As per section 115R of the Act, income distribution tax shall be levied at

a) 12.5% plus surcharge for distribution made to individuals or HUF,

b) 30% plus surcharge for for distribution made to any other person.

**C. TDS on income of units**

As per the provisions of section 194K and section 196A of the Act, where any income is credited or paid on or after 1st April 2003 by a Mutual Fund, no tax is required to be deducted at source.

**D. Tax on capital gains**

**(i) Long Term Capital Gains**

**Resident Unitholders**

Any long term capital gain arising on redemption of units by residents is subject to treatment indicated under Section 48 and 112 of the Act. Long term capital gains in respect of units held for more than 12 months is chargeable to tax @ 20% after factoring the cost inflation index or tax at the rate of 10% without indexation, whichever is lower. The said tax rate is to be increased by surcharge, if applicable.

**Non Resident Unitholders**

Under section 115 E of the Act, in case of income of non resident Indians by way of long term capital gains, in respect of units is chargeable at the rate of 20% plus surcharge, if applicable. Chapter XIIA exclusively deals with taxation related to Non-resident Indians. Under section 115 D of the Income Tax Act, a non-resident Indian cannot avail the benefit of indexation.

In the alternative the capital gains tax may be computed by the non residents under section 112, if it is more beneficial to them. Under Section 112 of the Act, long term capital gains are taxed at the rate of tax @ 20% plus surcharge. The benefit of indexation is also available to the non residents under section 48 of the Income Tax Act, 1961. Gains on short term capital asset are taxed as regular income.

**FII's**

As per section 115 AD of the Act, long term capital gains on sale of units are to be taxed @ 10% and short term gains are to be taxed @ 30%. Such gains in either case would be calculated without indexation benefit as the first and second provisos to section 48 do not apply to FII's by virtue of section 115 AD (3) of the Act. The applicable tax rates is to be increased by applicable surcharge.

**ii) Short Term Capital Gains**

Units held for not more than twelve months proceeding the date of their transfer are short term capital assets. Capital gains arising from the transfer of short term capital assets will be subject to tax at the normal rates of tax applicable to such assessee.

**E. TDS on capital gains**

**i) Resident Investors**

As per Central Board of Direct Taxes ('CBDT') circular No.715 dated 8th August 1995, in case of resident unitholders no tax is required to be deducted from capital gains arising at the time of redemption of the units.

**ii) for Non Resident Investors**

**Long Term Capital Gains**

As per Part II of the First Schedule to the Finance Act 2011 {Clause 1 (b) (i) (D)}, the Mutual Fund is liable to deduct tax @ 20% on long term capital gains.

**Short Term Capital Gains**

As per Part II of the First Schedule to the Finance Act 2011 {Clause 1 (b) (i) (K)}, the Mutual Fund is liable to deduct tax @ 30% on short term capital gains.

Further an education cess @ 2% and secondary and higher education cess @ 1% is to be charged on amount of tax and surcharge mentioned above.

**iii) Other than a Domestic Company:**

**Long Term Capital Gains**

As per Part II of the First Schedule to the Finance Act 2011 {Clause 2 (b) (viii)}, the Mutual Fund is liable to deduct tax @ 20% on long term capital gains.

**Short Term Capital Gains**

As per Part II of the First Schedule to the Finance Act 2011 {Clause 2 (b) (ix)}, the Mutual Fund is liable to deduct tax @ 40% on short term capital gains.

**(iv) FII's:**

In the case of Foreign Institutional Investors (FII's), no tax would be deductible at source from the capital gains arising on redemption of units in view of section 196 D (2) of the Act.

**Education Cess and Surcharge:**

The TDS is to be increased by applicable surcharge. Further an education cess @ 2% and secondary and higher education cess @ 1% is to be charged on amount of tax and surcharge.

**Certain common provisions for equity oriented funds and other than equity oriented funds**

**1. Double Taxation Avoidance Agreement (DTAA)**

As per CBDT Circular No. 728 dated October 30, 1995, in the case of remittance to a country with which a DTAA is in force, the tax is to be deducted at the rate provided in



the Finance Act of the relevant year or at the rate provided in the DTAA, whichever is more beneficial to the assessee. For the unitholder to obtain the benefit of a lower rate available under a DTAA, the unit holder is required to provide the Mutual Fund with a certificate obtained from his Assessing Officer stating his eligibility for the lower rate.

### 2. Short Term Capital Losses

As per section 94(7), if any person acquires units within a period of 3 months prior to the record date fixed for declaration of dividend or distribution of income and sells or transfers the same within a period of 9 months from such record date, losses arising from such sale to the extent of income received or receivable on such units, which are exempt under the Act, will be ignored for the purpose of computing his income chargeable to tax.

Further, as per Section 94(8), where additional units have been issued to any person without any payment, on the basis of existing units held by such person then the loss on sale of original units shall be ignored for the purpose of computing income chargeable to tax, if the original units were acquired within 3 months prior to the record date fixed for receipt of additional units and sold within 9 months from such record date. However, the loss so ignored shall be considered as cost of acquisition of such additional units held on the date of sale by such person.

### 3. Investment by Trusts:

Investment in units of the Mutual Fund rank as eligible form of investment under section 11(5) and section 13 of the Act read with Rule 17C(i) of the Income Tax Rules, 1962 for Public Religious & Charitable Trust.

### 4. Higher TDS if PAN not available:

With effect from 01<sup>st</sup> April 2010, a new provision (section 206AA) has been inserted in the Act. As per this provision, any person entitled to receive any sum or income or amount, on which tax is deductible shall furnish his Permanent Account Number (PAN) to the person responsible for deducting such tax, failing which tax shall be deducted @ 20% or the prescribed rate, whichever is higher. Applicable surcharge, education cess and secondary & higher education cess will also be deducted on such amount of TDS.

### 5. Wealth Tax

Units of Mutual Fund are not covered under the definition of 'assets' under section 2(ea) of the Wealth Tax Act, 1957, and hence value of investment in units is completely exempt from Wealth Tax.

### 6. Gift Tax

The Gift Tax Act, 1958 has abolished the levy of Gift Tax in respect of gifts made on or after 1st October 1998. Thus, gifts of units on or after 1st October, 1998 are exempt from Gift Tax. Further, subject to certain exceptions, gifts from persons exceeding Rs.50,000/- are taxable as income

in the hands of donee pursuant to section 2(24)(xv) of the Act read with section 56(2)(vii) of the Act.

## B. Legal Information

### Nomination:

- (a) Nomination facility is available to individuals applying on their own behalf i.e. singly or jointly. If the units are held jointly, all joint holders will sign the nomination form.
- (b) Only three persons, resident or NRI, including minors, can be nominated on a proportionate basis. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust.
- (c) Nomination of an NRI is subject to requirements, if any, prescribed by RBI from time to time.
- (d) Nomination can be changed at any time during the currency of the investment by the same persons who have made the nominations.
- (e) Unitholder being either parent or lawful guardian on behalf of a minor and an eligible institution, societies, bodies corporate, HUF, AoPs, BoIs and partnership firms shall have no right to make any nomination.
- (f) The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, karta of HUF or power of attorney holder.
- (g) On registration of nomination a suitable endorsement shall be made on the account statement or in the form of a separate letter.
- (h) The facility of nomination is available to a unitholder under SEBI (MFs) Regulations and guidelines issued by SEBI from time to time.
- (i) On cancellation of nomination, the nomination shall stand rescinded and UTI AMC shall not be under any obligation to transfer the units in favour of the Nominee(s).
- (j) Where a nomination in respect of any unit has been made, the units shall, on the death of the unitholder(s), vest in the nominee and on compliance of necessary formalities the nominee shall be issued a SOA in respect of the units so vested subject to any charge or encumbrance over the said units. Nominee would be able to hold the

units provided he is otherwise eligible to become a member of the scheme.

- (k) Where there are two or more unitholders, one of whom has expired the title to units shall vest in the surviving unitholder(s) who may retain the nomination or change or cancel the same. However, non-expression of desire to change or substitute the nominee by surviving unitholder shall be deemed to be the consent of surviving unitholder for the existing nomination.
- (l) Transmission made by the AMC as aforesaid, shall be a full discharge to the AMC from all liabilities in respect of the said units.

### **KYC Requirements:**

#### **PLEASE REFER TO SECTION II - HOW TO APPLY? for details on KYC Requirements**

#### **Prevention of Money Laundering:**

The Prevention of Money Laundering (Amendment) Act, 2005, (the Act) No.20 of 2005, and the Rules made thereunder have been made applicable from the 1<sup>st</sup> day of July, 2005. The same are required to be complied for making disclosures by the investors, and for complying with the procedures etc. as required under the Act and the Rules made thereunder. The applicant / joint applicant / alternate applicant / unitholder(s) shall be required to comply with all the procedures and make all the disclosures as required for the purposes of the Act, Rules.

SEBI has vide its circular no. ISD/CIR/RR/AML/1/06 dated 18<sup>th</sup> January 2006, directed all intermediaries, including Mutual Funds, to formulate and implement policies and procedures for dealing with money laundering and adoption of Know Your Customer (KYC) Policy. The intermediaries may according to their requirements specify additional disclosures to be made by clients for the purpose of identifying, monitoring and reporting incidents of money laundering and suspicious transactions undertaken by the investor(s) / unitholder(s). SEBI has also vide its circular no. ISD/CIR/RR/AML/2/06 dated 20<sup>th</sup> March 2006, advised all intermediaries, including Mutual Funds, inter alia, reporting of information relating to cash and suspicious transactions to the Director, Financial Intelligence Unit-India (FIU-IND), an Authority under the Act.

The investor(s) / unitholder(s) including guardian(s) where investor / unitholder is a minor, must ensure that the amount invested in the Scheme is derived only through legitimate sources and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of all the applicable laws, rules and regulations, directions issued by the appropriate authority (the applicable laws) in force from time to time including the Prevention of Money Laundering Act, the Income Tax Act, 1961, or the Prevention of Corruption Act, 1988, etc.

UTI Mutual Fund / UTI Trustee Company Pvt. Ltd. / UTI Asset Management Company Ltd. (UTI AMC) reserve the right to take all steps and actions, including recording investor(s) / unitholder(s) telephonic calls, and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds etc. in accordance with the applicable laws, from the investor(s) / unitholder(s), as may be required, to ensure the appropriate identification / verification / re-verification of the investor(s) / unitholder(s), the source of funds etc. under its KYC Policy.

If at any time, UTI Mutual Fund / UTI Trustee Company Pvt. Ltd. / UTI AMC believe that the transaction is suspicious in nature within the applicable laws, UTI AMC shall have the absolute discretion to report the suspicious transaction to FIU-IND and or to freeze the account, reject any application or compulsorily redeem the units of the investor(s) / unitholder(s) at NAV subject to payment of exit load, if any, and such guidelines, as applicable in this regard. UTI Mutual Fund, UTI Trustee Company Pvt. Ltd., UTI Asset Management Company Ltd. shall have no obligation to inform / advise the investor(s) / unitholder(s) or its agents or distributors of such reporting.

The above provisions shall also apply for the person(s) acquiring the units by operation of law, for e.g. by way of transmission.

UTI Mutual Fund, UTI Trustee Company Pvt. Ltd., UTI Asset Management Company Ltd. and their Directors, employees, Registrars and Transfer Agents to the scheme and agents, shall not be responsible / liable in any manner whatsoever due to the freezing of the accounts / folios or rejection of any application for investments in the units of the scheme or compulsory redemption of the units of the scheme due to non-compliance by the investor(s) / unitholders(s) with the provisions of the above mentioned laws, rules, regulations, KYC policy etc. and / or where UTI Asset Management Company Ltd. believes any transaction to be suspicious in nature within the purview of the applicable laws, rules, regulations etc.

### **TRANSFER/PLEDGE/ASSIGNMENT OF UNITS**

1. Units issued are not transferable.
2. Further, if a person (including NRIs) becomes a holder of units under a scheme by operation of law or due to death, insolvency or winding up of the affairs of a unitholder or survivors of a joint holder then subject to production of such evidence which in the opinion of UTI AMC is sufficient, UTI AMC may effect the transfer/transmission if the intended transferee is otherwise eligible to hold units. Transfer/transmission of units in such cases will be subject to compliance of operational requirements as may be specified by UTI AMC from time to time.

3. Lien on Units by AMC : The Fund / AMC shall have a first and paramount right of lien/set off with respect to every unit/dividend under the Scheme for any money that may be owed by the unitholder to it and such units shall not be available for redemption/switchover until the payment proceeds from the unitholder are realised by the AMC. In case a unitholder redeems units or opt for switchover of the units soon after making purchases, the redemption cheque will not be despatched/switchover shall not be effected until sufficient time has elapsed to provide reasonable assurance that cheques or drafts for units purchased have been cleared.

In case the cheque / draft is dishonoured by the bank, the transaction shall be reversed and the units allotted earlier shall be cancelled, and a fresh Account statement mentioning the cancellation of the units due to the non-receipt of the consideration for the subscription of units shall be despatched to the Unitholder.

4. "Pledge/Lien of units permitted in favour of banks/financial institutions, debenture trustees and other categories as follows:

*Pledge of Units in favour of lenders of the unitholders:*  
The Units under the Scheme may be offered by the unitholder/s (Pledgor) as security by way of a pledge/lien in favour of scheduled banks (banks), financial institutions, debenture trustees, NBFC's or any other body/any other category (Pledgee), all specifically approved by the AMC and by completing the requisite forms/formalities in all respects, as may be required, by AMC. Upon a specific authorisation request made by the Pledgor and upon completing necessary operational guidelines/formalities by the Pledgor and the Pledgee, as mentioned herein or as may be decided by the UTI AMC from time to time, the AMC will instruct the Registrar to mark a pledge/lien for such period as may be required, on the Units standing to the credit of the unit holders account.

However, the disbursement of such loans will be at the entire discretion of the concerned bank/financial institution/ any other body and the AMC/Trustees/Mutual Fund/Registrar assume(s) no responsibility thereof. If by enforcing the pledge /lien, the Pledgee seeks to transfer the units and have them registered in its name, then the AMC shall comply with the request, if the intended transferee is otherwise eligible to hold the units, necessary documentary evidence is made available and AMC is satisfied with the bonafides. No Pledge or lien shall be recognised by the AMC unless it is registered with the Registrar and the acknowledgement has been received.

AMC may change operational guidelines/formalities for pledge/lien on units, as mentioned herein or as may be issued from time to time, which shall be binding on Pledgor and Pledgee.

Notwithstanding anything contained herein, the Pledgor will not be able to redeem/switch units that are pledged until the Pledgee provides written authorization, in the form and manner as may be required by the AMC that the pledge/lien may be removed. As long as units are pledged, the Pledgee will have complete authority to redeem/transfer such units if AMC is satisfied with the bonafides.

**ELSS Schemes:**

As per the CBDT notifications, units issued under the Equity Linked Savings Scheme (ELSS) i.e. UTI Equity Tax Savings Plan, UTI Long Term Advantage Fund – Series I and Series II, can be pledged as mentioned above only after three years of the issue of the units.

**TERMINATION / WINDING UP OF THE SCHEME**

1. 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 SAI with the SEBI (Mutual Funds) Regulations, 1996, the SEBI (MF) Regulations shall prevail. A close-ended scheme shall be wound up on the expiry of duration fixed in the scheme on the redemption of the units unless it is rolled over for further period in accordance with SEBI (Mutual Funds) Regulations, 1996.
2. The Trustee may, however, terminate/wind up the scheme under the following circumstances:
  - a. on the happening of any event which in the opinion of the Trustee requires the scheme to be wound up; or
  - b. if 75% of the unit holders of the schemes pass a resolution to the effect that the scheme be wound up; or
  - c. if the SEBI so directs in the interest of the unit holders of the scheme; or
  - d. if the outstanding unit holding falls below a limit to be decided by the Trustee.
3. Where the scheme is wound up/terminated in pursuance of sub clause (2) 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.

4. 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 create, issue, redeem or cancel units in the scheme.
5. The Trustee shall call a meeting of the unit holders of the scheme to consider and pass necessary resolution by simple majority of the unit holders present and voting at the meeting for authorising the Trustees or any other person to take steps for termination/winding up of the scheme. However, meeting of the unitholders shall not be necessary if the Scheme is wound up / terminated at the end of the maturity period of the Scheme.
6. The Trustee or the person authorised under sub clause (5) shall dispose of the assets of the scheme in the best interest of the unit holders of the scheme.
7. The proceeds of sale made in pursuance of sub clause (6) above, shall, in the first instance be utilised 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 shall be paid to the unit holders of the scheme in proportion to their respective interest in the assets of the scheme as on the date when the decision for winding up/termination was taken.

UTI AMC shall pay the redemption value, as early as possible but not later than 10 business days after the date of duly discharged unit certificate / SOA along with the redemption request or any other type of document as may be prescribed from time to time, duly discharged has been received by it at the processing centre and/or other procedural and operational formalities are complied with. The SOA, the redemption request and other forms, if any, shall be retained by UTI AMC for cancellation. UTI AMC may at its discretion dispense with the requirement of calling back the unit certificate/ SOA.

8. UTI AMC shall pay the redemption value, as early as possible but not later than 10 business days after the date of duly

discharged unit certificate / SOA along with the redemption request or any other type of document as may be prescribed from time to time, duly discharged has been received by it at the processing centre and/or other procedural and operational formalities are complied with. The SOA, the redemption request and other forms, if any, shall be retained by UTI AMC for cancellation. UTI AMC may at its discretion dispense with the requirement of calling back the unit certificate / SOA.

9. On completion of the winding up/termination, the Trustee shall forward to the SEBI and the unit holders of the scheme a report on the winding up containing particulars such as circumstances leading to the winding up/termination, the steps taken for disposal of assets of the scheme before winding up/termination, expenses of the scheme for winding up/termination, net assets available for distribution to the unit holders and a certificate from the auditors of the scheme.
10. Notwithstanding anything contained herein above, the applicability of the provisions of SEBI (MFs) Regulations in respect of disclosures of half yearly reports and annual report shall continue until winding up/termination is completed or the scheme ceases to exist.
11. After the receipt of the report referred to in item (9) above, if the SEBI is satisfied that all measures for winding up/termination of the scheme has been completed, the scheme shall cease to exist.

**ELSS Schemes:**

Units issued under the Equity Linked Savings Scheme (ELSS) i.e. UTI Equity Tax Savings Plan, UTI Long Term Advantage Fund – Series I and Series II:

As per the CBDT notifications, if ninety per cent or more of the units issued under any plan / scheme are repurchased before completion of ten years, the UTI AMC may at its discretion, terminate that plan / scheme even before the stipulated period of ten years; and redeem the outstanding units at the final repurchase price to be fixed by UTIAMC.

The information/requirements provided in this Item/Section may be modified by UTIAMC due to changes in regulatory dispensation.

**C. General Information**

**Capitalisation and issue of bonus units**

- (a) The Trustee may utilise any sums from reserves, unit premium or any such reserves including the amount of distributable surpluses of the scheme for issue of Bonus units.
- (b) Bonus units may be issued under the scheme, as may be decided by the Trustee from time to time.
- (c) Bonus units, when issued, will be in proportion to the unit holding of the unitholder as on the record date to be fixed for that purpose.
- (d) The Trustee may accordingly make appropriations and applications of the sum decided by it to be so capitalised by allotment and issue of fully paid-up units as bonus units, and generally do all acts and things required to give effect thereto.
- (e) The bonus units so allotted and issued as aforesaid will as regards rights and entitlements rank pari passu with the units in existence on the record date in respect of which they are allotted and issued to all intents and purposes.
- (f) Interest created / options exercised by a unitholder on the units under a folio by way of nomination, if any, will automatically apply to the bonus units.
- (g) Pursuant to allotment of bonus units the NAV of the scheme would fall in proportion to the bonus units allotted and as a result the total value of units held by the unitholder would remain the same.
- (h) No entry and exit load shall be charged on bonus units issued.

#### **Reinvestment of Dividend Distribution**

1. Unitholders, if they so desire, will have facility to reinvest the dividend payable to them, into further units of the respective scheme/plan(s).
2. On exercising of such an option the full amount of such dividend payable to any unitholder, after deduction of tax, if any, shall be reinvested into further units of the respective scheme/plan(s) at the NAV as on the record date less dividend per unit declared.
3. No entry and exit load shall be charged on units allotted on reinvestment of Dividend.
4. The reinvestment, if any, shall be treated as constructive payment of dividend to the

unitholders as also constructive receipt of payment of the amount by the unitholders.

5. Applicants desiring to opt for the reinvestment of dividend distribution at the time of joining the scheme/plan(s) may indicate the same on the application.
6. The unitholders can also opt for reinvestment of dividend distribution at a later date by giving a suitable application on a plain paper or by filling up the prescribed composite service form or in such other manner as may be prescribed from time to time.
7. Unitholders who have opted for a particular mode of payment will continue to receive dividend distribution under the mode opted for, till such time the mandate is revoked by them in writing within such period as may be decided by UTI AMC from time to time.

#### **Underwriting**

For the period April 1, 2008 to March 31, 2011

Underwriting obligation taken by scheme in respect of issues of securities of associate companies – NIL

#### **Securities Lending and Borrowing**

- (i) Schemes may participate in the securities lending program, in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediary.
- (ii) The maximum exposure of the scheme to a single intermediary in the securities lending program at any point of time would be 10% of the market value of the security class of the scheme or such limit as may be specified by SEBI.
- (iii) If Mutual Funds are permitted to borrow securities, the scheme may, in appropriate circumstances borrow securities in accordance with SEBI guidelines in that regard.

#### **Inter Scheme Transfer of Investments**

Transfer of investments from / to the scheme to/from another scheme/s/plan/s of UTI Mutual Fund shall be done only if-

- (a) such transfers are on spot basis and are at the prevailing market price for traded instruments.  
*Explanation* : "spot basis" shall have the same meaning as specified by the stock exchanges for spot transactions;
- (b) the securities so transferred are in conformity with the investment objective of the scheme/s / plan/s to which such transfers are made;
- (c) The Mutual Fund shall not transfer illiquid securities from/to the scheme to/from other schemes/plans of the Mutual Fund. Illiquid securities are defined as non-traded, thinly traded and unlisted equity shares; and

(d) NPAs of other schemes will not be acquired by the scheme.

#### Associate Transactions

a) For the period April 1, 2008 to March 31, 2011

(i) Underwriting obligation taken by scheme in respect of issues of securities of associate companies – NIL

(ii) Devolvement – NIL

(iii). Subscription in issues lead managed by associate company for the period April 1, 2008 to March 31, 2009:

Date	Name of Co.	Instruments	Type of issue	Amt. Invest. Rs. (Crs)	Lead Manager
17-12-08	SBI	Upper Tier II bond	Private Placement	50.00	SBI Capital

Subscription in issues lead managed by associate company for the period April 1, 2009 to March 31, 2010:

Date	Name of Co.	Instruments	Type of issue	Amt. Invest. Rs. (Crs)	Lead Manager
21-04-2009	Alok Industries Ltd.	Equity	Right Issue	Rs.1.03	Punjab National Bank
07-08-2009	NHPC Ltd.	Equity	Public Issue	Rs.88.13	SBI Capital Markets Limited
18-09-2009	Pipavav Shipyard Ltd.	Equity	Public Issue	Rs.4.90	SBI Capital Markets Limited
22-12-2009	Great Offshore Ltd	Cash Offer	Cash Offer	Rs. 6.91 *	SBI Capital Markets Ltd
25-01-2010	State Bank of India – Bond	Perpetual Bond	Private Placement	Rs. 25.00	SBI Capital Markets Ltd

\*Divestment of Shares through Manager to the issue – SBI Capital Mkt Ltd

Subscription in issues lead managed by associate company for the period April 1, 2010 to March 31, 2011:

Date	Name of Co.	Instruments	Type of issue	Amt. Invest. (Crs)	Lead Manager
28-05-10	Standard Chartered Plc	IDR	IDR	50.02	SBI Capital Mkt. Ltd.
29-07-10	Engineers India Ltd	Equity	FPO	92.80	SBI Capital Mkt. Ltd.
11-11-10	Powergrid Corporation of India Ltd	Equity	FPO	24.73	SBI Capital Mkt. Ltd.
15-12-10	Punjab & Sind Bank	Equity Share	FPO	1.38	SBI Capital Mkt. Ltd.
21-01-11	Tata Steel Ltd	Equity Share	FPO	20.39	SBI Capital Mkt. Ltd.

(iv) Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies has acted as arranger or manager – NIL

b) All investments by the scheme in any of the sponsor companies or its associate companies would be made in accordance with the investment objectives and investment pattern as described in the Scheme Information Document. All such investments by the scheme would be made in accordance with the SEBI (Mutual Funds) Regulations, 1996. All such investment transactions will be at the prevailing market prices/yields and will be carried out as normal market operations.

c) Aggregate market value of investments in securities of sponsors and group companies of the sponsors (as on March 31, 2011):

	Rs. in crores
Market Value of investment	1705.85
Average AUM of UTI MF	69533.90
Inv. as % to AUM	2.45

Details of investment in listed securities of sponsors and group companies of sponsors in excess of 25% of its NAV (at the time of making the investment) made by UTI Mutual Fund (As on March 31, 2011).

Date	22/04/2010
Scheme Name	UTI Banking Sector Fund
Market Value (Rs in Crs)	34.70
Percentage holding to AUM	25.50

d) (i) Total business given to associate brokers and the percentage of brokerage paid to them for the period

April 1, 2008 to March 31, 2009

Broker Name	Business (Rs. in cr.)	Percentage to total business	Brokerage paid (Rs. in cr.)	Percentage to total brokerage
SBI Cap Securities Ltd.(Formerly enlisted as SBI Capital Markets)	714.53	1.68	0.50	2.68

April 1, 2009 to March 31, 2010

Broker Name	Business (Rs. in cr.)	Percentage to total business	Brokerage paid (Rs. in cr.)	Percentage to total Brokerage
SBI Cap Securities Ltd.(Formerly enlisted as SBI Capital Markets)	999.03	1.14	0.73	2.09

April 1, 2010 to March 31, 2011

Broker Name	Business (Rs. in cr.)	Percentage to total business	Brokerage paid (Rs. in cr.)	Percentage to total brokerage
SBI Cap Securities Ltd.(Formerly enlisted as SBI Capital Markets)	401.8398	0.53%	0.2782	0.89%

The rate of brokerage paid to them is in line with what is paid to non-associate brokers and the quantum of business shall be subject to the limits prescribed by SEBI.

(ii) Marketing, sale and distribution of the units of the Schemes of UTI Mutual Fund. Currently services of PNB Gilts Ltd., SBI Capital Markets Ltd., UTI Technology Services Limited, UTI International Limited, Bank of Baroda, LIC Housing Finance Ltd., State Bank of India and its Associate Banks are used for marketing and distributing the schemes. The AMC shall also ensure that the commission paid to associate brokers for the sale and distribution of units is at the same rates offered to the other distributors.

Commission paid to associates / related parties / group companies of sponsor / AMC for the period April 2008 to March 2009:

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association / Nature of relation	Business in 2008-09 (Rs in Crore)	% of total Business in the Scheme for 2008-09	Commission paid in 2008-09 (Rs in crore)	% of total Commission paid for 2008-09
Annapurna Mishra	Relative of Employee who are Agents of UTI MF	0.01	0.00%	0.00	0.00%
BANK OF BARODA	Sponsor	6.80	0.00%	0.07	0.05%
BOB CAPITAL MARKET LTD.	Group co. of sponsor	300.00	0.12%	0.00	0.00%
D Durga Kamala	Relative of Employee who are Agents of UTI MF	0.04	0.00%	0.01	0.01%
Kamlesh Sarathe	Relative of Employee who are Agents of UTI MF	0.40	0.00%	0.06	0.05%
LIC HOUSING FINANCE LTD.	Group co. of sponsor	3036.65	0.91%	0.08	1.72%
Manila Ekka	Relative of Employee who are Agents of UTI MF	0.01	0.00%	0.00	0.00%
PNB GILTS LTD	Group co. of sponsor	12873.16	4.00%	0.57	1.80%
PNB PRINCIPAL FINANCIAL PLANNERS PVT LTD.	Group co. of sponsor	14.63	0.00%	0.00	0.01%

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association / Nature of relation	Business in 2008-09 (Rs in Crore)	% of total Business in the Scheme for 2008-09	Commission paid in 2008-09 (Rs in crore)	% of total Commission paid for 2008-09
PUNJAB NATIONAL BANK	Sponsor	2.79	0.00%	0.11	0.05%
Samrat Saundankar	Relative of Employee who are Agents of UTI MF	0.00	0.00%	0.00	0.00%
SBI DFHI LTD.	Group co. of sponsor	50.00	0.01%	0.00	0.00%
STATE BANK OF BIKANER & JAIPUR	Group co. of sponsor	50.00	0.02%	0.05	0.26%
STATE BANK OF HYDERABAD	Group co. of sponsor	755.15	0.19%	0.05	0.05%
STATE BANK OF INDIA	Sponsor	340.22	0.08%	1.44	1.06%
STATE BANK OF INDORE	Group co. of sponsor	0.00	0.00%	0.00	0.01%
STATE BANK OF MYSORE	Group co. of sponsor	507.32	0.64%	0.00	0.00%
STATE BANK OF PATIALA	Group co. of sponsor	699.02	0.17%	0.05	0.05%
STATE BANK OF TRAVANCORE	Group co. of sponsor	1189.62	0.30%	0.00	0.00%
Thomas Mathew Kumbukkatt	Relative of Employee who are Agents of UTI MF	0.01	0.00%	0.01	0.01%
Vijay V Ojale	Relative of Employee who are Agents of UTI MF	0.10	0.00%	0.01	0.01%
<b>Grand Total</b>		<b>19825.93</b>		<b>2.51</b>	

Commission paid to associates / related parties / group companies of sponsor / AMC for the period April 2009 to March 2010:

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association / Nature of relation	Business in 2009-10 (Rs in Crore)	% of total Business in the Scheme for 2009-10	Commission paid in 2009-10 (Rs in Crore)	% of total Commission paid in the Scheme for 2009-10
Annapurna Mishra	Relative of Employee who are Agents of UTI MF	0.01	0.00%	0.00	0.00%
BANK OF BARODA	Sponsor	198.53	0.02%	0.06	0.05%
BOB CAPITAL MARKET LTD.	Group co. of sponsor	7803.55	1.12%	0.00	0.00%
D Durga Kamala	Relative of Employee who are Agents of UTI MF	0.09	0.00%	0.00	0.01%
Kamlesh Sarathe	Relative of Employee who are Agents of UTI MF	10.56	0.00%	0.10	0.07%
LIC HOUSING FINANCE LTD.	Group co. of sponsor	24299.73	2.83%	0.70	1.02%
Manila Ekka	Relative of Employee who are Agents of UTI MF	0.03	0.00%	0.00	0.00%
PNB GILTS LTD	Group co. of sponsor	26233.61	3.14%	0.04	0.11%
PNB PRINCIPAL FINANCIAL PLANNERS PVT LTD.	Group co. of sponsor	2.09	0.00%	0.00	0.00%
PUNJAB NATIONAL BANK	Sponsor	173.38	0.02%	0.15	0.12%
Samrat Saundankar	Relative of Employee who are Agents of UTI MF	0.00	0.00%	0.00	0.00%
SBI DFHI LTD.	Group co. of sponsor	100.10	0.02%	0.00	0.00%
STATE BANK OF BIKANER & JAIPUR	Group co. of sponsor	795.03	0.10%	0.01	0.03%
STATE BANK OF HYDERABAD	Group co. of sponsor	451.12	0.05%	0.08	0.07%
STATE BANK OF INDIA	Sponsor	2462.30	0.28%	1.08	0.80%
STATE BANK OF INDORE	Group co. of sponsor	2.50	0.00%	0.00	0.00%
STATE BANK OF MYSORE	Group co. of sponsor	575.02	0.09%	0.03	0.03%
STATE BANK OF PATIALA	Group co. of sponsor	1134.63	0.13%	0.14	0.14%
STATE BANK OF TRAVANCORE	Group co. of sponsor	2533.71	0.29%	0.05	0.06%
Thomas Mathew Kumbukkatt	Relative of Employee who are Agents of UTI MF	0.99	0.00%	0.03	0.04%
Vijay V Ojale	Relative of Employee who are Agents of UTI MF	0.61	0.00%	0.01	0.01%
<b>Grand Total</b>		<b>66777.59</b>		<b>2.47</b>	



Commission paid to associates / related parties / group companies of sponsor / AMC for the period April 2010 to March 2011:

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association / Nature of Relation	Business given (Rs.Crores)	% of total business received by the fund	Commission paid (Rs.Crores)	% of total Commission paid by the fund
BANK OF BARODA	Sponsor	4.46	1.17	0.07	8.55
BOB CAPITAL MARKET LTD.	Group co. of sponsor	5104.39	1.64	0.00	0.00
C EDGE TECHNOLOGIES LTD.	Group co. of sponsor	0.00	0.00	0.00	0.34
DCM SHRIRAM CONSOLIDATED LTD.	Associate	29.42	0.01	0.00	0.03
DCM SHRIRAM INDUSTRIES LTD.	Associate	0.00	0.00	0.00	0.00
ESCORTS LTD.	Associate	17.75	0.01	0.00	0.38
GEOMETRIC LTD	Associate	14.10	0.03	0.00	0.18
GLOBAL TRADE FINANCE LTD.	Group co. of sponsor	914.30	0.78	0.01	0.63
HCL INFOSYSTEMS LTD.	Associate	215.57	0.09	0.08	9.78
L I C OF INDIA	Sponsor	56373.65	16.83	1.03	60.87
LIC HOUSING FINANCE LTD.	Group co. of sponsor	57528.12	17.88	1.05	78.49
NAINITAL BANK LTD.	Group co. of sponsor	0.00	0.00	0.01	0.80
NUCLEUS SOFTWARE EXPORTS LTD.	Associate	33.74	3.74	0.01	1.71
PNB GILTS LTD	Group co. of sponsor	13845.11	7.68	0.00	0.00
PNB HOUSING FINANCE LTD.	Group co. of sponsor	300.01	0.21	0.01	1.09
PNB PRINCIPAL FINANCIAL PLANNERS PVT LTD.	Group co. of sponsor	0.00	0.00	0.00	0.00
PUNJAB NATIONAL BANK	Sponsor	1839.93	26.62	0.56	68.88
SBI CAPITAL MARKETS LTD.	Group co. of sponsor	79.30	0.10	0.01	3.38
SBI COMMERCIAL & INTERNATIONAL BANK LTD.	Group co. of sponsor	103.00	0.04	0.00	0.15
SBI DFHI LTD.	Group co. of sponsor	49.00	0.01	0.00	0.00
SBI LIFE INSURANCE COMPANY LTD.	Group co. of sponsor	6180.00	1.29	0.01	1.44
STATE BANK OF BIKANER & JAIPUR	Group co. of sponsor	300.00	0.26	0.00	0.00
STATE BANK OF HYDERABAD	Group co. of sponsor	245.57	0.31	0.03	3.52
STATE BANK OF INDIA	Sponsor	5483.61	76.78	1.13	149.39
STATE BANK OF MYSORE	Group co. of sponsor	0.66	0.05	0.01	0.69
STATE BANK OF PATIALA	Group co. of sponsor	224.98	0.30	0.03	3.68
STATE BANK OF TRAVANCORE	Group co. of sponsor	151.15	0.16	0.04	5.74
<b>Grand Total</b>		<b>149037.82</b>	<b>155.97</b>	<b>4.07</b>	<b>399.74</b>

e) Subject to the Regulations, the Sponsors, the Mutual Funds managed by them, their associates and the AMC may acquire units of the scheme. The AMC shall not be entitled to charge any fees on its investments in the scheme.

#### Documents available for Inspection

Copies of the following documents will be available for inspection at the office of the Mutual Fund at UTI Tower, Gn Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051 during business hours on any day (excluding Saturdays, Sundays and public holidays):

- i) Memorandum and Articles of Association of the UTI UTI Asset Management Company Ltd and UTI trustee Company Private Ltd..
- ii) Investment Management Agreement.
- iii) Trust Deed and amendments thereto, if any.
- iv) Registration Certificate for UTI Mutual Fund and UTI Asset Management Company Ltd.
- v) Custodian Agreement.
- vi) Memorandum of Understanding with the Registrar and Transfer Agent.
- vii) Consent of Auditors to act in the said capacity.
- viii) Consent of Legal Advisors to act in the said capacity.
- ix) SEBI (Mutual Funds) Regulations, 1996 and amendments thereto from time to time.
- x) Indian Trusts Act, 1882.

**Investor Grievances Redressal Mechanism**

1. All investors could refer their grievances giving full particulars of investment at the following address:

Shri G S Arora  
 Assistant Vice President – Department of Operations  
 UTI Asset Management Company Ltd  
 UTI Tower, Gn Block, Bandra-Kurla Complex  
 Bandra (East), Mumbai – 400 051  
 Tel: 022-6678 6666 Fax: 022-26523031

**2. Investor Complaints redressal record**

The status of the complaints received, redressed and pending for UTI Mutual Fund Schemes covering the period from. 01-04-2008 to 31-03-2011 as on the date of updation of the SAI is as under :

<b>Period</b>	<b>Received</b>	<b>No. of Complaints Redressed</b>	<b>Pending</b>	<b>Pending to Total Received</b>
01-04-2008 to 31-03-2009	202108	202108	0	Nil
01-04-2009 to 31-03-2010	99347	99347	0	Nil
01-04-2010 to 31-03-2011	10774	10774	0	Nil

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 Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable

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**CONDENSED FINANCIAL INFORMATION**  
**(i) HISTORICAL PER UNIT STATISTICS**

**ANNEXURE**

SCHEMES	UTI Long Term Advantage Fund Series II			UTI-FIIF Sr 2 QIP IV			UTI-FIIF Sr 2 QIP V		
	01.04.08-31.03.09	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.08-31.03.09	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.08-31.03.09	01.04.09 – 31.03.10	01.04.10 – 31.03.11
NAV at the beginning of the period									
Dividend Option	10.00	7.47	13.24	-	10.2049	10.0905	-	10.1309	10.0035
Growth Option	10.00	7.47	13.24	-	10.7638	11.4061	-	10.6941	11.1895
Income Institution	-	-	-	-	10.2049	-	-	10.1339	10.0034
Growth Institution	-	-	-	-	-	-	-	-	10.0736
Dividend Distribution (%)	-	-	-	-	-	-	-	-	-
Income Option				0.5404	0.6988	0.7746	0.5472	0.5835	0.6692
Income Institution				0.5404	0.2498	0.5265	0.5472	0.3557	0.6798
NAV at the end of the period									
Dividend Option	7.47	13.24	14.31	10.2049	10.0905	10.0074	10.1309	10.0035	10.0079
Growth Option	7.47	13.24	14.31	10.7638	11.4061	12.2159	10.6941	11.1895	11.9637
Income Institution	-	-	-	10.2049	-	10.0074	10.1339	10.0034	10.0079
Growth Institution	-	-	-	-	-	10.5440	-	10.0736	10.4847
Annualised return (%) (since inception) *	-25.30	14.80	12.54	7.64	8.03	7.68	6.94	6.98	6.96
Net assets at the end of the period (Rs. Crs)	134.26	237.83	257.01	8.64	2.11	320.58	9.68	1325.52	376.77
Ratio of recurring exp. to net assets (%)	2.25	1.99	2.01	0.10	0.52	0.16	0.12	0.13	0.26
Benchmark Returns since inception	-37.26	8.51	8.52	6.54	6.02	6.09	6.19	5.95	6.05
SCHEMES	UTI-FIIF Sr 2 QIP VI			UTI-FIIF Sr 2 QIP VII			UTI-Wealth Builder Fund Series II		
	01.04.08-31.03.09	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.08-31.03.09	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.08-31.03.09	01.04.09 – 31.03.10	01.04.10 – 31.03.11
NAV at the beginning of the period									
Dividend Option	-	10.0265	10.0316	-	10.2587	10.1031	-	10.84	14.93
Growth Option	-	10.5311	11.1293	-	10.5712	11.3250	-	10.84	17.10
Institutional Dividend Option	-	10.0274	10.0328	-	10.2642	-	-	-	-
Institutional Growth Option	-	-	10.0326	-	-	-	-	-	-
Dividend Distribution (%)									
Income Option	0.4968	0.5502	0.7523	0.3043	0.8512	0.7890	-	1.60	1.20
Income Institution	0.4968	0.2820	0.7607	0.3079	0.2857	0.5396	-	-	-
NAV at the end of the period									
Dividend Option	10.0265	10.0316	10.0085	10.2587	10.1031	10.0074	10.84	14.93	15.77
Growth Option	10.5311	11.1293	11.9645	10.5712	11.3250	12.1305	10.84	17.10	19.61
Institutional Dividend Option	10.0274	10.0328	10.0085	10.2642	-	10.0090	-	-	-
Institutional Growth Option	-	10.0326	10.7932	-	-	10.5588	-	-	-
Annualised return (%) (since inception) *	5.31	6.95	7.17	5.71	8.59	8.00	8.40	48.29	33.00
Net assets at the end of the period (Rs. Crs)	14.40	153.40	294.38	10.50	2.15	371.14	191.25	537.44	579.88
Ratio of recurring exp. to net assets (%)	0.10	0.44	0.10	0.13	0.29	0.08	2.37	2.31	2.22
Benchmark Returns since inception	5.54	5.83	5.98	4.77	5.64	5.87	10.00	56.74	36.98

SCHEMES	UTI-FTIF Series VII - I		UTI-FTIF Series VII – II		UTI – YFMP 03-10		UTI-FTIF Sr VII – III	UTI-FTIF Sr VIII – I	UTI-FTIF Sr VIII – II
	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.09 – 31.03.10	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11
NAV at the beginning of the period	-	10.1123	-	10.0407	-	10.0103	-	-	-
Dividend Option	-	10.1123	-	10.0407	-	10.0103	-	-	-
Growth Option	-	-	-	-	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-	10.0113	-	-	-
Dividend Distribution (%)	-	0.7732	-	0.7436	-	0.6507	0.5919	0.5399	0.4656
Income Option	-	-	-	-	-	-	-	-	-
Income Institution	-	-	-	-	-	-	-	-	-
NAV at the end of the period	10.1123	10.0119	10.0407	10.0079	10.0103	10.0073	10.0072	10.0081	10.0079
Dividend Option	10.1123	10.8005	10.0407	10.7657	10.0103	10.6663	10.6093	10.5562	10.4787
Growth Option	-	-	-	-	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	10.0113	10.7102	-	-	-
Institutional Growth Option	-	-	-	-	-	-	-	-	-
Annualised return (%) (since inception) *	1.12	6.76	0.41	6.81	0.10	6.39	6.09	5.56	4.79
Net assets at the end of the period (Rs. Crs)	92.33	98.33	143.77	154.06	627.70	677.10	115.66	131.72	107.65
Ratio of recurring exp. to net assets (%)	0.50	0.50	0.50	0.45	0.22	0.22	0.42	0.25	0.30
Benchmark Returns since inception	0.80	5.04	0.73	5.24	0.26	5.17	4.97	4.24	4.04

SCHEMES	UTI-Dynamic Bond Fund	UTI-FTIF Series VIII – III	UTI-FTIF Series VIII – IV	UTI-FTIF Series VIII – V	UTI-FTIF Series VIII – VI	UTI – YFMP – Aug 10	UTI – YFMP – Sep 10	UTI – YFMP – Oct 10	UTI – YFMP – Dec 10
	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11
NAV at the beginning of the period	-	-	-	-	-	-	-	-	-
Dividend Option	-	-	-	-	-	-	-	-	-
Growth Option	-	-	-	-	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-	-	-	-	-
Institutional Growth Option	-	-	-	-	-	-	-	-	-
Dividend Distribution (%)	0.3938	0.5178	0.4307	0.4141	0.3975	0.3630	0.2976	0.2522	0.1995
Income Option	-	-	-	-	-	0.3877	-	0.2609	0.2078
Income Institution	-	-	-	-	-	-	-	-	-
NAV at the end of the period	10.1291	10.0080	10.0166	10.0180	10.0181	10.0212	10.0303	10.0316	10.0440
Dividend Option	10.5303	10.5261	10.4513	10.4379	10.4161	10.3847	10.3286	10.2841	10.2442
Growth Option	-	-	-	-	-	-	-	-	-
Institutional Dividend Option	-	-	-	-	-	10.0215	-	10.0318	10.0443
Institutional Growth Option	-	-	-	-	-	10.4098	10.3504	10.2931	10.2527
Annualised return (%) (since inception) *	5.30	5.26	4.51	4.38	4.16	3.85	3.29	2.84	2.44
Net assets at the end of the period (Rs. Crs)	889.84	192.42	150.17	159.46	83.48	173.45	92.32	108.58	194.36
Ratio of recurring exp. to net assets (%)	0.37	0.30	0.25	0.25	0.60	0.32	0.47	0.35	0.33
Benchmark Returns since inception	3.64	3.75	3.75	3.51	3.50	3.44	2.98	2.61	1.91

SCHEMES	UTI – YFMP – Jan 11	UTI – YFMP – Feb 11	UTI – YFMP – Mar 11	UTI-FTIF Series IX – I
	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11	01.04.10 – 31.03.11
NAV at the beginning of the period				
Dividend Option	-	-	-	-
Growth Option	-	-	-	-
Institutional Dividend Option	-	-	-	-
Institutional Growth Option	-	-	-	-
Dividend Distribution (%)				
Income Option	0.1541	0.0845	-	-
Income Institution	-	0.0875	-	-
NAV at the end of the period				
Dividend Option	10.0435	10.0619	10.0594	10.0706
Growth Option	10.1981	10.1466	10.0595	10.0706
Institutional Dividend Option	-	10.0621	-	-
Institutional Growth Option	10.2052	10.1499	10.0611	-
Annualised return (%) (since inception) *	1.98	1.47	0.60	0.71
Net assets at the end of the period (Rs. Crs)	257.72	55.30	142.38	744.84
Ratio of recurring exp. to net assets (%)	0.22	0.43	0.48	0.06
Benchmark Returns since inception	1.44	1.14	0.45	0.26

Amount in Rs.

# Simple returns for schemes launched during the year

\* Considering movement of NAV during the year and after adjustment of dividend and bonus, if any. Returns have been computed for growth options.



### CORPORATE OFFICE

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

### OFFICIAL POINTS OF ACCEPTANCE UTI FINANCIAL CENTRES

#### AHMEDABAD REGION

**Ahmedabad:** 101/105 A&B, Super Mall, Near Lal Bungalow, CG Road, Ahmedabad-380 006, Tel: (079) 26462180/26462905, **Ajmer:** Uday Jyoti Complex, First Floor, India Motor Circle, Kutchery Road, Ajmer-305 001, Tel: (0145) 2423948, **Alwar:** Plot No.1, Jai Complex (1st Floor), Above AXIS Bank, Road No.2, Alwar – 301 001, Rajasthan, Tel.:(0144) 2700303/4, **Anand:** 12-A, First Floor, Chitrangna Complex, Anand – V. V. Nagar Road, Anand – 388 001, Gujarat, Tel.: (02692) 245943 / 944, **Bharuch:** 103-105, Aditya Complex, 1<sup>st</sup> Floor, Near Kashak Circle, Bharuch – 392 001, Gujarat, Tel.:(02642) 227331, **Bhavnagar:** Shree Complex, 6-7 Ground Floor, Opp. Gandhi Smruti, Crescent Circle, Crescent, Bhavnagar – 364 001, Tel.:(0278)-2519961/2513231, **Bhilwara:** B-6 Ground Floor, S K Plaza, Pur Road, Bhilwara – 311 001, Rajasthan, Tel.: (01482) 242220/21, **Bhuj:** 1<sup>st</sup> Floor, 13 & 14, Jubilee Circle, Opposite All India Radio, Banker's Colony, Bhuj - 370 001, Gujarat, Tel.: (02832) 220030, **Bikaner:** Gupta Complex, 1<sup>st</sup> Floor, Opposite Chhapan Bhog, Rani Bazar, Bikaner – 334 001, Rajasthan, Tel: (0151) 2524755, **Jaipur:** 2nd Floor, Anand Bhavan, Sansar Chandra Road, Jaipur-302 001, Tel: (0141)-4004941/43 to 46, **Jamnagar:** "Keshav Complex", First Floor, Opp. Dhanvantary College, Pandit Nehru Marg, Jamnagar – 361 001, Tel:(0288)-2662767/68, **Jodhpur:** 51 Kalpataru Shopping Centre, Shastri Nagar, Near Ashapura Mall, Jodhpur - 342 005, Tel.: (0291)-5135100, **Kota:** Sunder Arcade, Plot No.1, Aerodrome Circle, Kota-324007, Tel: (0744)-2502242/07, **Navsari:** 1/4 Chinmay Arcade, Sattapir, Sayaji Road, Navsari – 396 445, Gujarat, Tel: (02637)-233087, **Rajkot:** Race Course Plaza, Shop No.5.6.7, Ground Floor, Near Income Tax, Rajkot-360 001, Tel:(0281)2433525/244 0701, **Surat:** B-107/108, Tirupati Plaza, Near Collector Office, Athwa Gate, Surat-395 001, Tel: (0261) 2474550, **Sikar:** 9-10, 1<sup>st</sup> Floor, Bhasker Height, Ward No.28, Silver Jubilee Road, Shramdaan Marg, Nr. S K Hospital, Sikar - 332 001, Rajasthan, Tel.: (01572) 271044, **Sriganganagar:** Shop No.4 (Ground floor), Plot No.49, National Highway No.15, Opp Bihani Petrol Pump, Sriganganagar - 335001, Rajasthan, Tel.: (0154) 2481602, **Udaipur:** Ground Floor, RTDC Bldg., Hotel Kajri, Shastri Circle, Udaipur-313001, Tel: (0294)– 2423065/66/67, **Vadodara:** G-6 & G-7, "Landmark" Bldg., Transpeck Centre, Race Course Road, Vadodara-390 007, Tel:(0265) 2336962, **Vapi:** GF 1 & GF 2, Shoppers Stop, Near Jay Tower-1, Imran Nagar, Silvassa Road, Vapi – 396 195, Gujarat, Tel: (0260) 2421315.

#### BENGALURU REGION

**Bengaluru:** (1) B-14 & B-15, Gr Floor, Devatha Plaza, 132 Residency Road, Bengaluru - 560 025. Tel. No.:(080) 64535089, (2) 427 / 14-1, Harmony, 9th Main Road, Near 40th Cross, 5th Block, Jayanagar, Bengaluru -560 041, Tel: (080) 22440837, 64516489, (3) No.60, Maruthi Plaza, 8th Main, 18th Cross Junction, Malleswaram West, Bengaluru-560 055, Tel.: (080) 23340672, **Belgaum:** 1st Floor, 'Indira', Dr. Radha Krishna Marg 5th Cross, Subhash Market, Hindwadi, Belgaum - 590 011, Karnataka, Tel.: (0831) 2423637, **Bellary:** Kakateeya Residency, Kappagal Road, Gandhinagar, Bellary – 583 103, Karnataka, Tel.: (08392) 255 634, **Cuddapah:** No. 2/790, Sai Ram Towers, Nagarajpeta, Cuddapah-516 001, Tel: (08562) 222121/131, **Davangere:** No.998 (Old No.426/1A) "Satya Sadhana", Kuvempu Road, Lawers Street, K. B. Extension, Davangere - 577 002, Karnataka, Tel.: (08192) 231730/1, **Gulbarga:** F-8, 1<sup>st</sup> Floor, Asian Complex, Near City Bus Stand, Head Post Office Road, Super Market, Gulbarga – 585 101, Tel.: (08472) 273 864, **Guntur:** Door No.12-25-170, Ground Floor, Kothapet Main Road, Guntur–522 001, Tel: (0863)-2333819, **Hubli:** 1st Floor, Kalburgi Square, Desai Cross, T B Road, Hubli-580 029, Dist Dharwad, Karnataka State, Tel: (0836)-2363963/64, **Hyderabad:** (1) Lala II Oasis Plaza, 1st floor, 4-1-898 Tilak Road, Abids, Hyderabad-500 001, Tel: (040) 24750281/24750381/382, (2) 6-3-679, First Floor, Elite Plaza, Opp. Tanishq, Green Land Road, Punjagutta, Hyderabad-500 082, Tel: (040)-23417246, (3) 10-2-99/1, Ground Floor, Sterling Grand CVK, Road No. 3, West Marredpally, Secunderabad-500 026, Tel: (040) 27711524, **Mangalore:** 1st Floor, Essel Tower, Bunts Hostel Circle, Mangalore-575 003, Tel: (0824) 2426290, **Mysore:** No.2767/B, New No. 83/B, Kantharaj Urs Road, Saraswathipuram 1st Main, Opposite to Saraswathi Theatre, Mysore-570 009, Tel: (0821)-2344425, **Nellore:** Plot no.16/1433, Sunshine Plaza, 1<sup>st</sup> Floor, Ramalingapuram Main Road, Nellore – 524 002, Andhra Pradesh, Tel: (0861) 2335818/19, **Rajahmundry:** Door No.7-26-21, 1st Floor, Jupudi Plaza, Maturi Vari St., T. Nagar, Dist. – East Godavari, Rajahmundry – 533101, Andhra Pradesh, Tel.: (0883) 2008399/2432844, **Tirupati:** D.No.20-1-201-C, Ground Floor, Korlagunta Junction, Tirumala Bypass Road, Tirupati – 517 501, Andhra Pradesh, Tel: (0877) 210 0607, **Vijaywada:** 29-37-123, 1st Floor, Dr. Sridhar Complex, Vijaya Talkies Junction, Eluru Road, Vijaywada-520 002, Tel:(0866) 2444819, **Vishakhapatnam:** 202, 1st Floor, Door No.9-1-224/4/4, Above Lakshmi Hyundai Car Showroom, C.B.M. Compound, Near Ramatalikes Junction, Visakhapatnam-530 003, Tel : (0891) 2550 275, **Warangal:** House No.9-2-31, Shop No.23 & 24, 1st Floor, Nirmala Mall, J P N Road, Warangal-506 002, Tel: (0870) 2441099 / 2440766.

#### CHANDIGARH REGION

**Ambala:** 5686-5687, Nicholson Road, Ambala Cantt, Haryana, Pin-133 001, Tel.: (0171) 2631780, **Amritsar:** 69, Court Road, Amritsar-143001, Tel: (0183) 2564388, **Bhatinda:** 2047, II Floor, Crown Plaza Complex, Mall Road, Bhatinda – 151 001, Punjab, Tel.: (0164) 223 6500, **Chandigarh:** Jeevan Prakash (LIC Bldg.), Sector 17-B, Chandigarh-160 017, Tel: (0172) 2703683, **Jalandhar:** "Ajit Complex", First Floor, 130 Ranjit Nagar, G. T. Road, Jalandhar-144 001, Tel: (0181) 22324756, **Jammu:** 104, B2, South Block, 1st Floor, Bahu Plaza, Jammu – 180 014, Tel.: (0191) 247 0627, **Ludhiana:** Ground Floor, S CO 28, Feroze Gandhi Market, Ludhiana-141 001, Tel: (0161) 2441264, **Panipat:** Office no.7, 2<sup>nd</sup> Floor, N K Tower, Opposite ABM AMRO Bank, G T Road, Panipat – 132 103, Haryana, Tel.: (0180) 263 1942, **Patiala:** SCO No. 43, Ground Floor, New Leela Bhawan, Patiala, Punjab-147 001, Tel: (0175) 2300341, **Shimla:** Bell Villa, 5th Floor, Below Scandal Point, The Mall, Shimla, Himachal Pradesh - 171 001, Tel. No.: (0177) 2657 803.

#### CHENNAI REGION

**Chennai:** (1) "Ruby Regency", First Floor, New No.69/4, (Old Door No.65/4), Anna Salai, Chennai-600 002, Tel: (044) 2851 1727/2851 4466, (2) W 123, III Avenue, Annanagar, Chennai – 600 040, Tel: (044) 65720030, (3) 1st Floor, 29, North Usman Road, T Nagar, Chennai-600 017, Tel: (044) 65720011/12, **Cochin:** Muthoot Tower, 1st Floor, MG Road, Opp. Abad Plaza Hotel, Ernakulam, Cochin-682 035, Tel: (0484) 2380259/2368743, **Coimbatore:** U R House, 1st Floor, 1056-C, Avinashi Road, Opp. Nilgiris Dept. Stores, Coimbatore-641 018, Tel: (0422) 2244973, **Kottayam:** Muringampadam Chambers, Ground Floor, Door No.17/480-F, CMS College Road, CMS College Junction, Kottayam–686 001, Tel: (0481) 2560734, **Kozhikode:** Aydeed Complex, YMCA Cross Road, Kozhikode - 673 001, Kerala, Tel.: (0495) 2367284 / 324, **Madurai:** "Jeevan Jyothi Building", First Floor, 134 Palace Road, Opp. to Christian Mission Hospital, Madurai - 625 001, Tel.: (0452) 2333317, **Salem:** No.2/91, Sri Vari Complex, First Floor, Preethee Bajaj Upstairs, New Bus Stand Road, Meyyanur, Salem - 636 004, Tel.: (0427) 2336163, **Thiruvananthapuram:** T C 15/49(2), 1st Floor, Saran Chambers, Vellayambalam, Thiruvananthapuram-695 010, Tel: (0471) 2723674, **Trichur:** 26/621-622, Kollannur Devassy Building, 1st Floor, Town Hall Road, Thrissur-680 020, Tel. No.:(0487) 2331 259/495, **Tirunelveli:** 1st Floor, 10/4 Thaha Plaza, South Bypass Road, Vannarpet, Tirunelveli–627 003. Tel.: (0462) 2500186, **Tirupur:** 47, Court Street, Sabhapathipuram, Tirupur – 641 601, Tamil Nadu, Tel.: (0421) 223 6337/6339, **Trichy:** Kingston Park No.19/1, Puthur High Road, (Opp. Aruna Theatre), Puthur, Tiruchirappalli-620 017, Tel.: (0431) 2770713, **Vellore:** S R Arcade, 1st floor, 15/2 No.30, Officers Line, Vellore – 632 001, Tamil Nadu, Tel.: (0416) 223 5357/5339.

**DELHI REGION**

**New Delhi:** (1) G-5-10 Aggarwal Cyber Plaza, Netaji Subhash Place, Pitam Pura, Delhi – 110 034, Tel: (011) 27351001, (2) Savitri Bhawan, 1st & 2nd Floor, Plot no.3 & 4, Preet Vihar Community Centre, Delhi-110 092, Tel: (011) 22529374, 22529398, (3) G-7, Hemkunt Tower (Modi Tower), 98, Nehru Place (Near Paras Cinema), New Delhi-110 019, Tel: (011) 28898128, (4) 13th Floor, Jeevan Bharati, Tower II, Connaught Circus, New Delhi – 110 001. Tel: (011) 2332 7497, 2373 9491/2, (5) Bldg. No.4, First Floor, B-1, Community Centre, B-Block, Janak Puri, New Delhi – 110 058, Tel.: (011) 25523246/47/48, **Dehradun:** 56, Rajpur Road, Hotel Classic International, Dehradun-248 001, Tel: (0135) 2743203, **Faridabad:** Shop No.6, First Floor, Above AXIS Bank, Crown Complex, 1 & 2 Chowk, NIT, Faridabad-121 001, Tel: (0129) 2424771, **Ghaziabad:** C-53 C, Main Road, RDC, Opp. Petrol Pump, Ghaziabad - 201001, Uttar Pradesh, Tel: (0120) 2820920/23, **Gurgaon:** SCO 14, 1st floor, Sector 14, Gurgaon-122 001, Tel: (0124) 2336622, **Meerut:** 10/8 Ground Floor, Niranjan Vatika, Begum Bridge Road, Near Bachcha Park, Meerut - 250 001, Uttar Pradesh, Tel.: (0121) 648031/2, **Moradabad:** Shri Vallabh Complex, Near Cross Road Mall, Civil Lines, Moradabad – 244 001, Uttar Pradesh, Tel.: (0591) 2411220, **Noida:** J-26, Ground Floor, Near Centre Stage Mall, Sector 18, Noida –201 301, Tel: (0120) 2512311 to 314.

**GUWAHATI REGION**

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

**KOLKATA REGION**

**Kolkata:** (1) 29, Netaji Subhash Chandra Road, Kolkata-700 001, Tel: (033) 22436571/22134832, (2) Ground Floor, 99 Park View Appt., Rash Behari Avenue, Kolkata-700 029, Tel.: (033) 24639811, (3) AD-55, Sector-1, Salt Lake City, Kolkata-700 064, Tel.: (033) 23371985, **Baharampur:** 1/5 K K Banerjee Road, 1<sup>st</sup> Floor, Gorabazar, Baharampur – 742 101, West Bengal, Tel.: (03482) 277163, **Bardhaman:** Sree Gopal Bhavan, 37A G.T Road, 2<sup>nd</sup> Floor, Parbirlhata, Bardhaman-713101. West Bengal, Tel.: (0342) 2647238, **Balasure:** Plot No.570, 1st Floor, Station Bazar, Near Durga Mandap, Balasure – 756 001, Orissa, Tel: (06782) 241894/241947, **Barasat:** 57 Jessore Road, 1st Floor, Sethpukur, Barasat, North 24 Paraganas, Pin-700 124, West Bengal, Tel.: (033) 25844583, **Berhampur:** 4th East Side Lane, Dharma Nagar, Gandhi Nagar, Berhampur - 760 001, Orissa, Tel.: (0680) 2225094/95, **Bhubaneswar:** 1st & 2nd Floor, OCHC Bldg., 24, Janpath, Kharvela Nagar, Nr. Ram Mandir, Bhubaneswar-751 001, Tel: (0674) 2410995, **Bokaro:** Plot C-1, 20-C (Ground Floor), City Centre, Sector – 4, Bokaro Steel City, Bokaro – 827 004, Jharkhand, Tel.: (06542) 323865, 233348, **Cuttack:** Roy Villa, 2<sup>nd</sup> floor, Bajrakabati Road, P.O.-Buxi Bazar, Cuttack-753 001, Orissa, Tel: (0671) 231 5350/5351/5352, **Dhanbad:** 111 & 112, Shriram Mall, Shastri Nagar, Bank More, Dhanbad-826 001, Tel: (0326) 6451 971/2304676, **Durgapur:** 3rd Administrative Bldg., 2nd Floor, Asansol Durgapur Dev. Authority, City Centre, Durgapur-713216, Tel: (0343) 2546831, **Jamshedpur:** 1-A, Ram Mandir Area, Gr. & 2nd Floor, Bistupur, Jamshedpur-831 001, Tel: (0657) 2756074, **Kalyani:** B-12/1 Central Park, Kalyani -741 235, District: Nadia, West Bengal, Tel.: (033) 25025135/6, **Kharagpur:** M/s. Atwal Real Estate Pvt. Ltd., 1<sup>st</sup> Floor, M S Tower, O.T. Road, Opp. College INDA, Kharagpur, Paschim Midnapore-721 305, Tel: (0322) 228518, **Maldia:** 10/26 K J Sanyal Road, 1st Floor, Opp Gazole Taxi Stand, Maldia – 732 101, West Bengal, Tel.: (03512) 223681/724/728, **Ranchi :** Shop No. 8 & 9, SPG Mart, Commercial Complex, Old H B Road, Bahu Bazar, Ranchi-834 001, Tel: (0651) 2900 206/07, **Rourkela:** Shree Vyas Complex, Ground Floor, Panposh Road, Near Shalimar Hotel, Rourkela – 769 004, Orissa, Tel.: (0661) 2401116/2401117, **Sambalpur:** Plot No.2252/3495, 1st Floor, Budharaja, Opp. Budharaja Post Office, Sambalpur, Orissa-768 004, Tel: (0663) 2520214, **Serampore:** 6A/2, Roy Ghat Lane, Hinterland Complex, Serampore, Dist. Hooghly – 712 201, West Bengal, Tel.: (033) 26529153/9154, **Siliguri:** Ground Floor, Jeevan Deep Bldg., Gurunanak Sarani, Sevoke Rd., Siliguri-734 401, Tel: (0353) 2535199.

**LUCKNOW REGION**

**Agra:** FCI Building, Ground Floor, 60/4, Sanjay Place, Agra-282 002, Tel: (0562) 2857789, 2858047, **Allahabad:** 4, Sardar Patel Marg, 1st Floor, Civil Lines, Allahabad-211 001, Tel: (0532) 2561028, **Aligarh:** 3/339-A Ram Ghat Road, Opp. Atrauli Bus Stand, Aligarh, Uttar Pradesh-202 001, Tel : (0571) 2741511, **Bareilly:** 116-117 Deen Dayal Puram, Bareilly, Uttar Pradesh-243 005, Tel.: (0581) 2303014, **Bhagalpur:** 1st floor, Kavita Apartment, Opposite Head Post Office, Mahatma Gandhi Road, Bhagalpur-812 001, Bihar, Tel: (0641) 2300040/41, **Darbhanga:** VIP Road, Allalpati, Opposite Mahamaya Nursing Home, P.O. Darbhanga Medical College, Laherisara, Dist – Darbhanga, Bihar – 846 003, Tel.: (06272) 250 033, **Gaya:** 1<sup>st</sup> Floor, Zion Complex, Opp. Fire Brigade, Swarajpuri Road, Gaya-823 001, Bihar, Tel: (0631) 2221623, **Gorakhpur:** Cross Road The Mall, Shop No. 16 - 20, 1st Floor, Bank Road, A. D. Chowk, Gorakhpur - 273 001, Uttar Pradesh, Tel.: (0551) 220 4995 / 4996, **Kanpur:** 16/79-E, Civil Lines, Kanpur-208 001, Tel: (0512) 2304278, **Lucknow:** Aryan Business Park, 2<sup>nd</sup> floor, 19/32 Park Road (old 90 M G Road), Lucknow-226 001, Tel: (0522) 2238491/2238598, **Muzaffarpur:** Ground Floor, LIC 'Jeevan Prakash' Bldg., Uma Shankar Pandit Marg, Opposite Devasthan (Devi Mandir) Club Road, Muzaffarpur (Bihar), Pin – 842 002, Tel.: (0621) 2265091, **Patna:** 1st Floor, N.I. Building (LIC Bldg.), Besides Maharaja Kameshwar Complex, Fraser Road, Patna-800 001, Tel: (0612) 2911207, **Varanasi:** 1st Floor, D-58/2A-1, Bhawani Market, Rathyatra, Varanasi-221 010, Tel: (0542) 2226881.

**MUMBAI REGION**

**Mumbai:** (1) Lotus Court Building, 196, Jamshedji Tata Road, Backbay Reclamation, Mumbai-400020, Tel: (022) 22821357, (2) UTI Tower, 'Gn' Block, Ground Floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Tel: (022) 66786354/6101, (3) Purva Plaza, Ground Floor, Junction of S V Road & Shimpoli, Soni Wadi Corner, Borivali (West), Mumbai – 400 092. Tel. No.: (022) 2898 0521/ 5081, (4) Shop No.1-4, Ground Floor, Sai Plaza, Junction of Jawahar Road and R. B. Mehta Road, Near Ghatkopar Rly Station, Ghatkopar (East), Mumbai - 400 077, Tel: (022) 25012256/25010812/715/833, (5) Unit No.2, Block 'B', Opp. JVPD Shopping Centre, Gul Mohar Cross Road No.9, Andheri (W), Mumbai-400049, Tel:(022) 26201995/26239841, (6) A-1, Ground Floor, Delphi Orchard Avenue, Hiranandani Business Park, Hiranandani Gardens, Powai, Mumbai-400 076, Tel: (022) 67536797/98, (7) Shop no.2, Ground floor, Green Lawn Apartment, Opp. St., Pius College, Aarey Road, Goregaon (East), Mumbai – 400 063, Tel.: (022) 26866133, (8) Plot No.12, Road No.9, Behind Hotel Tunga Paradise, MIDC Marol, Andheri (E), Mumbai – 400093, Tel.: (022) 2836 5138, **Aurangabad:** "Yashodhan", Near Baba Petrol Pump, 10, Bhagya Nagar, Aurangabad – 431 001, Maharashtra, Tel.: (0240) 2345219 / 29, **Jalgaon:** First Floor, Plot No-68, Zilha peth, Behind Old Court, Near Gujrat Sweet Mart, Jalgaon (Maharashtra), Pin - 425 001, Tel.: (257) 2240480/2240486, **Kalyan:** Ground Floor, Jasraj Commercial Complex, Chitroda Nagar, Valli Peer, Station Road, Kalyan (West) - 421 301, Tel: (0251) 2316063/7191, **Kolhapur:** 11 & 12, Ground Floor, Ayodhya Towers, C S No 511, KH-1/2, 'E' Ward, Dabholkar Corner, Station Road, Kolhapur-416 001, Tel.: (0231) 2666603/2657315, **Margao:** Shop No. G-6 & G-7, Jeevottam Sundara, 81, Primitive Hospicio Road, Behind Cine Metropole, Margao, Goa-403 601, Tel.: (0832) 2711133, **Nasik:** Apurva Avenue, Ground Floor, Near Kusumagraj Pratishthan, Tilak Wadi, Nasik-422002, Tel: (0253) 2570251/252, **Panaji:** E.D.C. House, Mezzanine Floor, Dr. A.B. Road, Panaji, Goa-403 001, Tel: (0832) 2222472, **Pune:** (1) 1099A, First Floor, Maheshwari Vidya Pracharak Mandal Building, Near Hotel Chetak, Model Colony Road, Shivaji Nagar, Pune-411 016, Tel: (020) 25670419, (2) City Pride, 1st Floor, Plot No.92/C, D III Block, MIDC, Mumbai-Pune Highway, Kalbhor Nagar, Chinchwad, Pune-411 019, Tel: (020) 65337240, **Solapur:** 157/2 C, Railway Lines, Rajabhau Patwardhan Chowk, Solapur – 413 003, Maharashtra, Tel.: (0217) 223 11767, **Thane:** Suraj Arcade, Ground Floor, Next to Deodhar Hospital, Opp. To HDFC Bank, Gokhale Road, Thane (West)-400 602, Tel: (022) 2533 2409, **Vashi:** Shop no. 4, 5 & 6, Plot no. 9, Ganesh Tower, Sector 1, Vashi, Navi Mumbai – 400 703, Tel.: (022) 27820171/74/77.

**NAGPUR REGION**

**Amravati:** C-1, VIMACO Tower, S.T. Stand Road, Amravati – 444 602, Maharashtra, Tel.: (0721) 2553126/7/8, **Bhilai:** 38 Commercial Complex, Nehru Nagar (East), Bhilai – 490 020, Distt. Durg, Chhattisgarh, Tel: (0788) 2293222, 2292777, **Bhopal:** 2nd Floor, V. V. Plaza, 6 Zone II, M. P. Nagar, Bhopal-462 011, Tel: (0755) 2558308, **Gwalior:** 45/A, Alaknanda Towers, City Centre, Gwalior-474011, Tel: (0751) 2234072, **Indore:** UG 3 & 4, Starlit Tower, YN Road, Indore-452 001, Tel:(0731) 2533869/4958, **Jabalpur:** Ground Floor, Ayush Complex, Home Science College Road, Napier Town, Jabalpur, Madhya Pradesh-482 001, Tel: (0761) 2480004, 2480005, **Nagpur:** 1st Floor, Shradha House, S. V. Patel Marg, Kings Way, Nagpur-440 001, Tel: (0712) 2536893, **Raipur:** Vanija Bhavan, Sai Nagar, Jail Road, Raipur-492 009, Tel: (0771) 2881410/12, **Ratlam:** Shop No. 3 Ground Floor, Ratlam Plaza, 16/45 New Road, Ratlam – 457 001, Madhya Pradesh, Tel.: (07412) 243041/222771/2.

## UTI NRI CELL

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

## OFFICE OF THE REGISTRAR

M/s. Karvy Computershare Pvt. Ltd.: Narayani Mansion, H. No. 1-90-2/10/E, Vittalrao Nagar, Madhapur, Hyderabad – 500 081, Tel.: (040) 23421944 to 47, Fax: (040) 23115503, Email: uti@karvy.com

## KARVY CENTRES

**Ahmednagar:** C/o. Mr. Santosh H. Gandhi, 3312, Khist Lane, Ahmednagar – 414 001, Maharashtra, Mob.: 9850007454, **Alwar:** 101, Saurabh Towers, Road No # 2, Bhagat Singh Circle, Alwar-301001, Tel.: (0144) 3291200/300/400, **Amaravathi:** Shop No. 13 & 27, First Floor, Gulshan Plaza, Raj Peth, Badnera Road, Amaravathi-444 605, Tel.: (0721) 3206921, 3208914, 2565617, **Anand:** F-6, Chitrangana Complex, Opp: Motikaka Chawl, V V Nagar, Anand-388 001, Tel.: (02692) 320394, **Ananthapur:** # 15-149, 2nd Floor, S.R.Towers, Opp: Lalithakala Parishat, Subash Road, Anantapur-515 001, Tel.: (08554) 244449, **Asansol:** 18, G T Road, 1st Floor, Asansol-713 301, Tel.: (0341) 2214624, **Aurangabad:** Shop No.: 214/215, Tapadiya City Centre, Nirala Bazar, Aurangabad-431 001, Tel.: (0240) 2363530, **Balaso:** M S Das Street, Gopalgaon, Balaso-756 001, Tel.: (06782) 260503, **Belgaum:** Fk-1, Ambedkar Road, Opp. Civil Hospital, Belgaum-590 001, Tel.: (0831) 3295441, **Bellary:** No.1 KHB Colony, Gandhinagar, Bellary-583 101, Tel.: (08392) 254531, **Bharuch:** Ground Floor, Office No-6, Aditya Complex, Opp. Kasak Temple, Bharuch-392 001, Tel.: (02642) 225207, **Bhilai:** No.138, New Civic Centre, Bhilai-490 006, Dist-Durg, Chattishgarh, Tel.: (0788) 3297477, **Bhilwara:** 27-28, 1st Floor, Hira-Panna Complex, Pur Road, Bhilwara-311 001, Tel.: (01482) 246362/64/512586/87, **Bikaner:** 2nd Floor, Plot No 70 & 71, Panchshati Circle, Sardul Gunj Scheme, Bikaner-334 003, Tel.: (0151) 2200012 to 15, **Bokaro:** B-1, 1st Floor, Near Sona Chandii Jewellers, City Centre, Sector-4, Bokaro Steel City - 827 004 (Jharkhand), Tel.: (06542) 233330, **Burdwan:** 63 G T Road, Birhata, Halder Complex, 1st Floor, Burdwan-713 101, Tel.: (0342) 2550219, **Calicut:** 2nd Floor, Sowbhagya Shopping Complex, Mavoor Road, Calicut-673 004, Tel.: (0495) 4022480, **Chinsura:** J C Ghose Sarani, Near Bus Stand, Chinsura-712101, Tel.: (033) 26810049/50, **Cuttack:** Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack-753 001, Tel.: (0671) 2613906, **Davangere:** # 15/9, Sobagu Complex, 1st Floor, 2nd Main Road, P J Extension, Davangere: 577 002, Tel.: (08192) 258712, **Dindigul:** No.9, Old No.4/B, New Agraharam, Palani Road, Dindigul-624 001, Tel.: (0451) 2436077/177, **Eluru:** 23A-3-32, Gubbalarvi Street, R R Pet, Eluru - 534 002, Tel.: (08812) 227851 to 54, **Erode:** No. 4, KMY Salai, Veerappan Traders Complex, Opp. Erode Bus Stand, Sathy Road, Erode-638 003, Tel.: (0424) 2225615, **Gandhinagar:** 27, Suman Tower, Near Hotel Haveli, Sector No.11, Gandhinagar, Ahmedbad-382 011, Tel.: (079) 28529222 / 23249943 / 4955, **Gorakhpur:** Above V.I.P. House, Ajdacent A.D. Girls Inter College, Bank Road, Gorakpur-273 001, Tel.: (0551) 3200444/3246793/2346519, **Gulbarga:** No 23 Sri Giri Nilaya, Sharan Nagar, Tank Bund Road, Gulbarga-585 103, Tel.: (08472) 262501, **Haridwar:** 8, Govind Puri, Opp. LIC 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar-249 401, Tel.: (01334) 312828, **Hazaribagh:** C/o. Hemlata Jain, Kalibari Road, Hazaribagh-825301, Tel.: (06546) 267352, **Hissar:** Sco 71, 1st Floor, Red Square Market, Hissar-125 001, Tel.: (01662) 225845/68/354, **Jalgaon:** 148 Navi Peth, Opp. Vijaya Bank, Near Bharat Dudhalay, Jalgaon-425 001, Tel.: (0257) 2226761, **Jalpaiguri:** D.B.C. Road, Near Rupasree Cinema Hall, Beside Kalamandir, Po & Dist Jalpaiguri, Jalpaiguri-735 101, Tel.: (03561) 224207/225351, **Jhansi:** 371/01, Narayan Plaza, Gwallor Road, Near Jeevan Shah Chauraha, Jhansi-284 001, Tel.: (0510) 2333685, **Jorhat:** New Medical Store Complex, 3rd Floor, A T Road, Opp. Chowk Bazar, Jorhat-785 001, Tel.: (0376) 2301923, **Junagadh:** 124/125, Punit Shopping Center, Ranavat Chowk, Junagadh, Gujarat-362 001, Tel.: (0285) 2624154, **Kannur:** 2nd Floor, Prabhat Complex, Fort Road, Kannur- 689 107, Tel.: (0497) 2764190, **Karimnagar:** H. No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar-505001, Tel.: (0878) 2244773/ 75/79, **Karnal:** Sco 26, Kunjapura Road, Nehru Place, Karnal-132 001, Tel.: (0184) 2251524/5/6, **Khammam:** 2-3-117, Gandhi Chowk, Opp. Siramvari Satram, Khammam-507 003, Tel.: (08742) 258567, **Kollam:** Vigneshwara Bhavan, Below Reliance Web World, Kadapakkada, Kollam-691 008, Tel.: (0474) 3012778, **Kottayam:** 1st Floor, CSI Ascension Church Complex, Kottayam-686 001, Tel.: (0481) 3200990, **Korba:** 1st Floor, 35 Indira Complex, P. Nagar, Korba (C.G.) – 495 677, Tel.: (07759) 245089/ 245354/ 320039, **Kurnool:** Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool - 518 004, Tel.: (08518) 228850/950, **Malout:** S/o. S. Kartar Singh, Back Side SBI Bank, Ward No.18 H. No.202, Heta Ram Colony, Malout, Distt. Muktsar – 152 107, Punjab, Mob.:9417669417, **Malda:** Sahistuli Under Ward, No-6, English Bazar Municipality, No.1 Govt. Colony, Malda-732101, Tel.: (03512) 223190/193, **Margao:** 2nd Floor, Dalal Commercial Complex, Opp. Hari Mandir, Pajifond, Margao, Goa –403601, Tel.: (0832) 2731823, **Mathura:** 3538-3540, Infront of BSA College, Gaushala Road, Mathura-281 004, Tel.: (0565) 3202615, **Meerut:** 1st Floor, Medi Centre Complex, Opp. ICICI Bank, Hapur Road, Meerut-250 002, Tel.: (0121) 3252943, **Mehsana:** 14-15, Prabhu Complex, Near HDFC Bank, Mehsana Highway, Mehsana-384 002, Tel.: (02762) 322559, **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad-244 001, Tel.: (0591) 3202774, **Muzaffarpur:** 1st Floor, Uma Market, Near Thana Gumti, Motijheel, Muzaffarpur, Bihar-842 001, Tel.: (0621) 2241733, **Nagarcoil:** 3 A, South Car Street, Parfan Complex, Nr The Laxmi Vilas Bank, Nagarcoil-629 001, Tel.: (04652) 233551/52/53, **Navsari:** 1st Floor, Chinmay Arcade, Opp. Sattapir, Tower Road, Navsari-396 445, Tel.: (02637) 329161, **Nellore:** 16/112,Pogathota, Nellore-524 001, Tel.: 9704050333, **Nizamabad:** H. No. 4-9-55, 1st Floor, Uppala Rameshwara Complex, Jawahar Road, Nizamabad-503 001, Tel.: (08462) 223956/756, **Ongole:** Y R Complex, Near Bus Stand, Opp. Power House, Kurnool Road, Ongole-523 002, Tel.: (08592) 657801/282258, **Palghat:** 12/310, (No.20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat, Tel.: (0491) 2547143/373, **Patnamthitta:** C/o. UTI Financial Centre, Near Superintendent of Police Office, Kumbakkattu Nagar, Makkamkundu, Patnamthitta – 689 645, Kerala, Tel.: (0468) 2320769, **Pondicherry:** No. 11A, St. Therese Street, Pondicherry-605 001. Tel.: (0413) 4308918, **Ratlam:** Nagpal Bhavan, Freeganj Road, Ratlam-457 001, Tel.: (07412) 320247/258/398, **Rewari:** H. No. 3398 1/H, Shiv Kutir, Near Saini Sr. Secondary School, Mohalla Said Sarai, Rewari – 123 401, Haryana, Tel.: (01274) 253470, **Rohtak:** 1st Floor, Ashoka Plaza, Delhi Road, Rohtak-124 001, Tel.: (01262) 253597/271984/230258, **Roorkee:** Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee- 247 667, Tel.: (01332) 277664/667, **Saharanpur:** 18 Mission Market, Court Road, Saharanpur- 247 001, Uttar Pradesh, Tel.: (0132) 3297451, **Salem:** 49/50, Fort Main Road, Old No.17 First Floor, Shevapet, Salem-636 002, Tel.: (0427) 4020300, **Sangli:** C/o. Shri Shridhar D Kulkarni, "Gurukrupa Sahniwas" CS No.478/1, Gala No. B-4, Sambhare Road, Gaon Bhag, Near Maruti Temple, Sangli – 416 416, Maharashtra, Tel.: (0233) 2331228, **Satara:** C/o. Shri Deepak V. Khandake, 'Pratik', 31 Ramkrishna Colony Camp, Satara – 415 001, Tel.: (02162) 230657, **Satna:** 1st Floor, KB Complex, Reva Road, Satna-485 001, Tel.: (07672) 503791, **Shimoga:** LLR Road, Opp. Telecom Gm Office, Durgi Gudi, Shimoga-577 201, Tel.: (08182) 227485, **Solapur:** Siddeshwar Securities, No 6, Vaman Road, Vijaypur Road, Vaman Nagar, Solapur-413 004, Tel.: (0217) 2300021, **Sri Ganganagar:** 4-E Block, Near Union Bank Of India, Sri Ganganagar-335 001, Tel.: (0154) 2471300, **Thanjavur:** Nalliah Complex, No.70, Srinivasam Pillai Road, Thanjavur-613 001, Tel.: (04362) 279407/08, **Tirunelveli:** Jeney Building, 55/18, S N Road, Near Arvind Eye Hospital, Tirunelveli-627 001, Tel.: (0462) 2335136, **Tuticorin:** 4 B, A34, A37, Mangalmal, Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin-628 003, Tel.: (0461) 2334601/602, **Ujjain:** 101, Astha Tower, 13/1, Dhanwantri Marg, Free Gunj, Ujjain-456 010, Tel.: (0734) 3203222/3205222/2515313/2515321, **Valsad:** Shop No 2, Phiroza Corner, ICICI Bank Char Rasta, Tithal Road, Valsad-396 001, Tel.: (02632) 326902.

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