

## ITI OVERNIGHT FUND

(An open ended debt scheme investing in overnight securities)

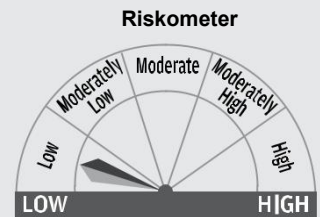
**Continuous offer of the Units of the face value of Rs. 1000 each for cash at NAV based prices (subject to applicable load, if any)**

<b>New Fund Offer Opened on</b>
October 09, 2019
<b>New Fund Offer Closed on</b>
October 23, 2019
<b>Scheme reopened for continuous sale and repurchase from</b>
October 29, 2019

**This product is suitable for investors who are seeking\*:**

- Regular income with low risk and high level of liquidity
- Investment in money market and debt instruments with overnight maturity

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



Investors understand that their principal will be at Low risk

**SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.**

**The Scheme Information Document should be read in conjunction with the SAI and not in isolation.**

**This Scheme Information Document is dated June 29, 2020.**

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

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

**The investors / unitholders are advised to refer to the Statement of Additional Information (SAI) for details of ITI Mutual Fund, Tax and Legal issues and general information on [www.itimf.com](http://www.itimf.com).**

**Name and Address of Mutual Fund**

**ITI Mutual Fund**

Naman Midtown 'A' - Wing  
21st Floor, Senapati Bapat Marg  
Elphinstone Road  
Mumbai 400 013

**Name and Address of Asset Management Company**

**ITI Asset Management Limited**

Registered Office:  
Naman Midtown 'A' - Wing  
21st Floor, Senapati Bapat Marg  
Elphinstone Road  
Mumbai 400 013  
CIN: U67100MH2008PLC177677

**Name and Address of Trustee Company**

**ITI Mutual Fund Trustee Private Limited**

Registered Office:  
Naman Midtown 'A' - Wing  
21st Floor, Senapati Bapat Marg  
Elphinstone Road  
Mumbai 400 013  
CIN: U65999MH2016PTC287077

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## HIGHLIGHTS/SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	ITI Overnight Fund
<b>Type of Scheme</b>	An open ended debt scheme investing in overnight securities.
<b>Investment objective</b>	The investment objective of the Scheme is to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However there can be no assurance or guarantee that the investment objective of the scheme would be achieved.
<b>Benchmark</b>	CRISIL Overnight Index  The Trustees reserves the right to change the benchmark for evaluation of the performance of the Scheme from time to time, subject to SEBI Regulations and other prevailing guidelines if any.
<b>Liquidity</b>	Units may be purchased or redeemed at NAV, subject to applicable Loads (if any), on every Business Day on an ongoing basis, commencing not later than 5 (five) Business Days from the date of allotment.  The Mutual Fund will endeavour to dispatch Redemption proceeds within 10 Business Days from the date of acceptance of Redemption request. However, in certain circumstances [outlined in Section I- 'Restrictions on Redemptions'] restrictions on redemptions may be imposed.
<b>Transparency/NAV Disclosure</b>	<p>The AMC will calculate and disclose the first NAV of the Scheme within 5 business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day and uploaded on the AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and ITI Mutual fund website i.e. <a href="http://www.itimf.com">www.itimf.com</a> by 11.00 p.m. on the day of the declaration of the NAV. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>The NAV of the Scheme will be calculated and declared by the Fund on every Working Day. The information on NAV may be obtained by the Unitholders, on any business day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres.</p> <p>The AMC will disclose portfolios (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all the schemes on its website (<a href="http://www.itimf.com">www.itimf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) within such timelines as may be prescribed under the Regulations from time to time.</p> <p>In case of unitholders whose email addresses are registered, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.</p> <p>The AMC will publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the scheme portfolio on the AMC's website (<a href="http://www.itimf.com">www.itimf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) and the modes such as telephone, email or written request (letter) through which an unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. The AMC will provide physical copy of the statement of scheme portfolio without any cost, on specific request received</p>

	<p>from a unitholder.</p> <p>The Annual Report or Abridged summary thereof in the format prescribed by SEBI will be hosted within four months from the date of closure of the relevant accounting year (i.e. March 31st each year) on AMC's website (www.itimf.com) and on the website of AMFI (www.amfiindia.com). The Annual Report or Abridged Summary thereof will also be sent by way of e-mail to the Unit holder's registered e-mail address. Unit holders, who have not registered their email address, will have an option of receiving a physical copy of the Annual Report or Abridged summary thereof.</p> <p>The Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a Unit holder. Physical copies of the report will also be available to the Unit holders at the registered office at all times. The Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC's website (www.itimf.com) and on the website of AMFI (www.amfiindia.com) and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof.</p> <p>The AMC will also provide a dashboard, in a comparable, downloadable (spreadsheet) and machine readable format, providing performance and key disclosures like Scheme's AUM, investment objective, expense ratios, portfolio details, scheme's past performance etc. on its website.</p>
<p><b>Loads</b></p>	<p><b>Entry Load</b> – Not Applicable</p> <p>SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p><b>Exit Load</b> – Nil</p> <p>Exit Load (net of Goods and Service Tax), if any charged, shall be credited to the Scheme. No load for units allotted under dividend reinvestment option.</p> <p>For further details on Load Structure, refer to the section on 'Load Structure' in this document. The investor is requested to check the prevailing existing load structure of the scheme before investing. For up to date information on Entry / Exit Loads, unit holders are advised to contact their ISCs or the AMC at its toll-free number 1800-266-9603 and Non-toll free no. 022 6621 4999.</p>
<p><b>Minimum application amount</b></p>	<p>Rs. 5,000/- and in multiples of Re. 1/- thereafter</p>
<p><b>Minimum additional application amount (for subsequent investments under an existing folio)</b></p>	<p>Rs. 1,000/- and in multiples of Re. 1/- thereafter</p>

<b>Minimum redemption amount</b>	<p>Rs. 1,000/- and in multiples of Re. 1/- thereafter or the account balance, whichever is lower.</p> <p>There will be no minimum redemption criterion for Unit based redemption.</p>																								
<b>Scheme Plans &amp; Options</b>	<p>The Scheme will have two Plans i.e. Direct Plan and Regular Plan</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Regular and Direct Plan(s), offer the below options / sub-options / facilities:</p> <table border="1" data-bbox="492 586 1430 1079"> <thead> <tr> <th>Options</th> <th>Sub-Options/ Facilities</th> <th>Frequency of Dividend</th> <th>Record Date</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>Nil</td> <td>NA</td> <td>NA</td> </tr> <tr> <td rowspan="5">Dividend</td> <td>Daily (Reinvestment)</td> <td>Daily</td> <td>All days for which NAV is published on <a href="http://www.amfiindia.com/">www.amfiindia.com/</a> <a href="http://www.itimf.com">www.itimf.com</a></td> </tr> <tr> <td>Weekly (Reinvestment)</td> <td>Weekly</td> <td>Every Monday</td> </tr> <tr> <td>Fortnightly (Reinvestment and Payout)</td> <td>Fortnightly</td> <td>10th and 25th of each month</td> </tr> <tr> <td>Monthly (Reinvestment and Payout)</td> <td>Monthly</td> <td>25th of each month</td> </tr> <tr> <td>Annually (Reinvestment and Payout)</td> <td>Annually</td> <td>NA</td> </tr> </tbody> </table> <p>The Trustee / AMC reserves the rights to change the record date from time to time.</p> <p>If the investor does not clearly specify the choice of option (Growth / Dividend) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of option under Dividend, it will be treated as a daily dividend reinvestment option.</p> <p>In case, the dividend amount is less than Rs. 500/-, then it will be compulsorily reinvested in the existing plan of the scheme, invested by the investor.</p> <p>The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the Dividend option of the Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the dividend option of the Scheme on the record date.</p> <p>It must be noted that Daily Dividend, Weekly Dividend and Fortnightly Dividend options available under the Scheme are currently not available in the dematerialised mode.</p>	Options	Sub-Options/ Facilities	Frequency of Dividend	Record Date	Growth	Nil	NA	NA	Dividend	Daily (Reinvestment)	Daily	All days for which NAV is published on <a href="http://www.amfiindia.com/">www.amfiindia.com/</a> <a href="http://www.itimf.com">www.itimf.com</a>	Weekly (Reinvestment)	Weekly	Every Monday	Fortnightly (Reinvestment and Payout)	Fortnightly	10th and 25th of each month	Monthly (Reinvestment and Payout)	Monthly	25th of each month	Annually (Reinvestment and Payout)	Annually	NA
Options	Sub-Options/ Facilities	Frequency of Dividend	Record Date																						
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	Annually (Reinvestment and Payout)	Annually	NA																						
<b>Transaction Charges to Distributors</b>	<p>In accordance with the terms of SEBI Circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 on Transaction Charges, the AMC/Mutual Fund shall deduct the Transaction Charges on purchase / subscription received from first time mutual fund investors and investors other than first time mutual</p>																								

	<p>fund investors through the distributor (who have specifically opted in to receive the transaction charges) as under:</p> <p><b>First Time Mutual Fund Investor (across Mutual Funds):</b></p> <p>Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor and the balance amount shall be invested.</p> <p><b>Investor other than First Time Mutual Fund Investor:</b></p> <p>Transaction charge of Rs.100/- per subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the existing investor and the balance amount shall be invested.</p> <p>Distributors shall be able to choose to “opt in” OR “opt out” of charging the transaction charge. However, the option exercised by the Distributor is required to be at distributor level and may be based on type of product but not at investor level i.e. a distributor shall not charge one investor and choose not to charge another investor.</p> <p>Transaction charges shall not be deducted for (i) purchases/ subscriptions made directly with the Fund (i.e. not through any distributor); (ii) purchase /subscriptions below Rs.10,000/- and (iii) transactions other than purchases/ subscriptions relating to new inflows such as Switch/STP/SWP/DTP etc. For further details on Transaction Charges, refer to the sub section E. ‘Transaction Charges to Distributors’ under Section IV. ‘Fees and Expenses’ in this document.</p>
<p><b>Option to hold Units in dematerialised form</b></p>	<p>The Unit holders are given an Option to hold the units in Physical form (by way of an Account Statement) or dematerialized (‘Demat’) form. The Applicants intending to hold the Units in dematerialised mode will be required to have a beneficiary account with a DP of the NSDL/CDSL and will be required to mention the DP’s name, DP ID no and Beneficiary Account No. with the DP in the application form at the time of subscription/ additional purchase of the Units of the Scheme/Plan/Option.</p> <p>Further, investors also have an option to convert their physical holdings into the dematerialised mode at a later date. Each Option under each Plan held in the dematerialised form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL). The ISIN no details of the respective option under the respective Plan can be obtained from your Depository Participant (DP) or the investors can access the website link <a href="http://www.nsd.co.in">www.nsd.co.in</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The holding of units in the dematerialised mode would be subject to the guidelines/ procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time. For further details, refer section III ‘Units and Offer’.</p>
<p><b>Transfer of Units</b></p>	<p>The Unit holders are given an option to hold the Units in physical form (by way of an account statement) or in dematerialized form (Demat). In order to be able to transfer units held by way of an account statement, the investors would either have to request for unit certificates for the said holdings or convert their physical holdings into the dematerialised mode.</p> <p>The Asset Management Company shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and</p>

	<p>return the unit certificate to the transferee within thirty days from the date of such production. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in SEBI Circular No. CIR/IMD/DF/10/2010 dated August 18, 2010. Further, for the procedure of release of lien, the investors shall contact their respective DP.</p>
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## I. INTRODUCTION

### A. RISK FACTORS

#### i. Standard Risk Factors:

- 1) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- 2) As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down, depending on the various factors and forces affecting the capital markets.
- 3) Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- 4) The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- 5) The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of Rs. 1 lakh made by it towards setting up the Fund.
- 6) **ITI Overnight Fund** is not a guaranteed or assured return Scheme.
- 7) Although it is intended to generate capital appreciation and maximize the returns by actively investing in debt and money market instruments, investors may note that AMC/Fund Manager's investment decisions may not be always profitable.

#### ii. Scheme Specific Risk Factors:

Different types of securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern.

#### 1. Risks associated with investing in debt and / or Money Market Securities:

The following are the risks associated with investment in debt and Money Market securities:

**Interest Rate Risk:** As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

**Re-investment Risk:** Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

**Spread Risk:** Yield Spreads between fixed income securities might change. Example: Corporate Bonds are exposed to the risk of widening of the spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which might adversely affect the NAV of the scheme. Similarly, in case of floating rate securities, where the coupon is expressed in terms of a spread or mark up over the benchmark rate, widening of the spread results in a fall in the value of such securities.

**Liquidity Risk:** This risk pertains to how saleable a security is in the market or the ease at which a security can be sold at or close to its true value. Trading volumes, settlement periods and transfer procedures may



restrict the liquidity of some of the investments. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The liquidity of debt securities may change, depending on market conditions. At the time of selling the security, the security can become less liquid (wider spread) or illiquid, leading to loss in value of the portfolio. Securities that are unlisted generally carry a higher liquidity risk compared to listed securities.

Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring mark to market losses and losses when the security is finally sold.

Liquidity risk is greater for thinly traded securities, lower-rated bonds, bonds that were part of a smaller issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer may be relatively illiquid. Bonds are generally the most liquid during the period right after issuance when the bond typically has the highest trading volume.

**Credit Risk/ Default Risk:** Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest and /or principal payment obligations and/or on violation of covenant(s) and/or delay in scheduled payment(s). Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer.

Government Security is a sovereign security and the default risk is considered to be the least. Corporate bonds carry a higher credit risk than Government Securities and among corporate bonds there are different levels of safety. Credit risks of most issuers of debt securities are rated by independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from “AAA” (read as “Triple A” denoting “Highest Safety”) to “D” (denoting “Default”). A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

**Counterparty Risk:** This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the Scheme in case of counterparty default.

**Settlement Risk:** Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make purchases in intended securities due to settlement problems could cause the Scheme to miss certain investment opportunities. Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

**Duration Risk:** The modified duration of a bond is a measure of its price sensitivity to interest rates movements, based on the average time to maturity of its interest and principal cash flows.

Bond portfolio managers increase average duration when they expect rates to decline, to get the most benefit, and decrease average duration when they expect rates to rise, to minimize the negative impact. If rates move in a direction contrary to their expectations, they lose.

**Inflation Risk:** Inflation causes tomorrow’s currency to be worth less than today’s; in other words, it reduces the purchasing power of a bond investor’s future interest payments and principal, collectively known as “cash flows.” Inflation also leads to higher interest rates, which in turn leads to lower bond prices. Inflation-indexed securities such as Treasury Inflation Protection Securities (TIPS) are structured to remove inflation risk.

**Performance Risk:** Performance of the Scheme may be impacted with changes in factors which affect the capital market and in particular the debt market.

**Selection Risk:** This is the risk that a security chosen will underperform the market for reasons that cannot be anticipated.

**Timing Risk:** It is the risk of transacting at a price based on erroneous future price predictions resulting to

losses. Timing risk explains the potential for missing out on beneficial movements in price due to an error in timing. This could lead to purchasing too high or selling too low.

**Call Risk:** Some corporate, municipal and agency bonds have a “call provision” entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor’s principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at the lower interest rates. (See also Reinvestment risk.)

**Concentration Risk:** This is the risk arising from over exposure to few securities/issuers/sectors. The Scheme intends to invest substantially in Tri – Party Repo. For risks relating to investments in Tri – Party Repo, please refer to the section on ‘Risks associated with investing in Securities Segment and Tri-party Repo trade settlement’ herein below in this document.

**Legislative Risk:** This is the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

## **2. Risks associated with investing in repo transactions in corporate bonds:**

The market for the aforesaid product is illiquid. Hence, repo obligations cannot be easily sold to other parties. If a counterparty fails, the scheme would have to take recourse to the collateral provided. If a counterparty fails to repay and the value of the collateral falls beyond the haircut, then the Scheme would be exposed to a loss of interest or principal.

Further, if the Scheme needs to take recourse to the debt securities provided as collateral, and the issuer of the debt securities makes a default, the scheme may lose the whole, or substantial portion of the amount. This risk is somewhat mitigated by the fact that only bonds which have credit rating of AA and above can be accepted as collateral for repo transactions.

## **3. Risks associated with investing in Securities Segment and Tri-party Repo trade settlement**

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time i.e. in the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund.

## **4. Risks associated with transaction in Units through stock exchange(s):**

In respect of transaction in Units of the Scheme through BSE and / or NSE (applicable to the facility to transact in the Units of the Scheme through the Stock Exchange mechanism provided by the AMC), allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

## **5. Risks associated with Restrictions on Redemption:**

As outlined in Section I – ‘Restrictions on Redemptions’ the Trustee and the AMC may impose restrictions on redemptions when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. Accordingly, such restriction may affect the liquidity of the Scheme and there may be a delay in investors receiving part of their redemption proceeds.

## **6. Risks associated with Segregated portfolio:**

As outlined in Section I – ‘Creation of segregated portfolio’ the AMC / Trustee shall decide on creation of segregated portfolio of the Scheme in case of a credit event at issuer level i.e. downgrade in credit rating by a Credit Rating Agencies (CRA) or actual default (in case of unrated debt or money market instruments). Accordingly, Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. The Security comprised of segregated portfolio may not realise any value.

Further, Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

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

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at Applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI.

If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the Applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

## **C. SPECIAL CONSIDERATIONS**

- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of Rs 1,00,000/- (Rupees One Lakh only) made by it towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsor. The associates of the Sponsor are not responsible or liable for any loss or shortfall resulting from the operation of the Scheme.
- Neither this SID, SAI nor the Units have been filed / registered in any jurisdiction other than India. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this SID are required to inform themselves about, and to comply with, any such restrictions.
- Before making an application for Units, prospective investors should review / study this SID and the SAI carefully and in their entirety and should not construe the contents thereof or regard the summaries contained therein as advice relating to legal, taxation, or financial / investment matters. Investors should consult their own professional advisor(s) as to the legal, tax or financial implications or other consequences resulting from the following:
  - Subscription, gifting, acquisition, holding, disposal (by way of sale, switch or Redemption or conversion into money) of Units; and To the treatment of income (if any), capitalisation, (by way of sale, switch or Redemption or conversion into money) of Units; and
  - To the treatment of income (if any), capitalisation capital gains, any distribution and other tax consequences relevant to their Subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer, switch, Redemption or conversion into money) of Units within their jurisdiction or

under the laws of any jurisdiction to which they may be subject.

- Neither the Mutual Fund nor the Sponsor nor the AMC has authorized any person to give any information or make any representation, either oral or written, that is not consistent with this SID in connection with the issue of Units. Prospective investors are advised not to rely on any information or representation not incorporated in this SID, unless it has been authorized by the Mutual Fund, the AMC or the Sponsor. Any subscription or Redemption made by any person on the basis of statements or representations which are not contained or which are inconsistent with the information contained in this SID shall be solely at the risk of the investor.
- Mutual funds invest in Securities which may not always be profitable and there can be no guarantee against loss resulting from investing in the Scheme.
- The tax benefits described in this SID are as available under the prevailing taxation laws. The information given is included only for general purpose and is based on the advice received by the AMC regarding the laws and practice currently in force in India. Investors / Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit Holder is advised to consult their own professional tax advisor.
- Mutual funds invest in Securities which may not always be profitable and there can be no guarantee against loss resulting from investing in the Scheme. The Scheme's value may be impacted by fluctuations in the bond markets, fluctuations in interest rates, prevailing political, economic and social environments, changes in government policies and other factors specific to the issuer of the securities, tax Laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- Redemptions due to a change in the fundamental attribute of the Scheme or due to any other reason may entail tax consequences. Such taxes, if any, shall be borne by the investor and neither the Mutual Fund, the Scheme nor the AMC shall be liable for any tax consequences that may arise.
- In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines / circulars issued by SEBI regarding the Anti Money Laundering Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification programme, and to verify and maintain the record of identity and addresses of investors. If any necessary due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and the circulars thereunder, further any further information in connection therewith to such authorities and take any actions as may be required for the purposes of fulfilling its obligations under PMLA and rules / guidelines issued thereunder by SEBI and / or RBI without obtaining the prior approval of the investor / unit holder.
- The AMC can invest in any of the Schemes of ITI Mutual Fund subject to the limits as prescribed by the SEBI Regulations and in such cases it will not be entitled to charge any fees on such investments. The Sponsor, entities managed or sponsored by the affiliates or associates of the Sponsor, Funds managed / advised by the Sponsor / and their associated entities, the asset management company, the Custodian, the Registrar, any Associate, any Distributor, Dealer, any Company, Corporate Bodies, Trusts, any Service Provider, investor (resident or non resident), any Scheme / Mutual Fund managed by the Asset Management Company or by any other Asset Management Company may invest in this Scheme, subject to the limits specified by SEBI. While at all times the Trusteeship Company and the Asset Management Company will endeavor that excessive holding of Units in the Scheme among a few Unit holders is avoided, however, the funds invested by these aforesaid persons may acquire a substantial portion of the Scheme's outstanding Units and collectively may constitute a majority unit holder in the Scheme. Redemption of Units held by such persons may have an adverse impact on the value of the Units of the Scheme because of the timing of any such redemption. It may also have impact on the liquidity of the Scheme, which may lead to an adverse impact on the NAV of the Scheme.
- As the liquidity of the Scheme investments may sometimes be restricted when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or

efficient functioning of markets, the time taken by the Fund for Redemption of Units (subject to lock in period, if any) may be significant during such events. In view of this, the AMC has the right, in its sole discretion, on the basis of specific approval of the Board of Directors of the AMC and the Trustee Company, and in accordance with applicable regulations, circulars and other prevalent guidelines, to limit redemptions under certain circumstances. Please refer to the paragraph “Right to Limit Redemption” in the SAI for further details.

- In accordance with the SEBI Regulations, an AMC subject to certain conditions is permitted to undertake activities in the nature of portfolio management services and management and advisory services to pooled assets including offshore funds, insurance funds, pension funds, provident funds, if any of such activities are not in conflict with the activities of the Mutual Fund. Subject to these activities being assessed as desirable and economically viable, the AMC may undertake any or all of these activities after satisfying itself that there is no potential conflict of interest.

**Investors are advised to refer to the terms and conditions of the offer before investing in the scheme, and to retain this SID and SAI for future reference.**

### **Right to Limit Redemptions**

Subject to the approval of Board of Directors of the AMC and Trustee Company and immediate intimation to SEBI, a restriction on redemptions may be imposed by the Scheme when there are circumstances, which the AMC / Trustee believe that may lead to a systemic crisis or event that constrict liquidity of most securities or the efficient functioning of markets such as:

1. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
2. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
3. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

Such restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. However, if exceptional circumstances / systemic crisis referred above continues beyond the expected timelines, the restriction may be extended further subject to the prior approval of Board of Directors of the AMC and Trustee Company giving details of circumstances and justification for seeking such extension shall also be informed to SEBI in advance.

### **Procedure to be followed while imposing restriction on redemptions**

- a. No redemption requests upto Rs. 2 lakhs per request shall be subject to such restriction;
- b. Where redemption requests are above Rs. 2 lakhs:
  - i. The AMC shall redeem the first Rs. 2 lakhs of each redemption request, without such restriction;
  - ii. Remaining part over and above Rs. 2 lakhs shall be subject to such restriction and be dealt as under:
    - Any Units which are not redeemed on a particular Business Day will be carried forward for Redemption to the next Business Day, in order of receipt.
    - Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load, if any) of the subsequent Business Day(s) on which redemptions are being processed.

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 prorata basis based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day.



## **Creation of segregated portfolio**

SEBI has, vide circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018 and SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, permitted creation of segregated portfolio of debt and money market instruments by mutual funds schemes, in order to ensure fair treatment to all investors in case of a credit event / actual default of either the interest or principal amount (in case of unrated debt or money market instruments).

The creation of a segregated portfolio is optional and may be created at the discretion of the Board of Directors of ITI Asset Management Limited and ITI Mutual Fund Trustee Private Limited, in case of a credit event at issuer level i.e. downgrade in credit rating by a Credit Rating Agencies (CRA), as under:

- a) Downgrade of a debt or money market instrument to 'below investment grade',
- b) Subsequent downgrades of the said instruments from 'below investment grade', or
- c) Similar such downgrades of a loan rating.

In case of difference in ratings by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.

The segregated portfolio of unrated debt or money market instruments shall be created only in case of actual default of either the interest or principal amount.

## **Process for Creation of Segregated Portfolio**

The AMC shall decide on creation of segregated portfolio of the Scheme on the day of credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments). Once the AMC decides to segregate portfolio, the AMC shall:

- (i) seek approval from the Board of Directors of the Trustee, prior to creation of the segregated portfolio.
- (ii) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors of the Scheme. The AMC shall also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.
- (iii) ensure that till the time the Trustee approval is received, which in no case shall exceed 1 (one) business day from the day of credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments),, the subscription and redemption in the concerned Scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

Once the Trustee approval is received,

- (i) The segregated portfolio shall be effective from the day of credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments).
- (ii) The AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio of the Scheme. The said information shall also be submitted to SEBI.
- (iii) An e-mail or SMS should be sent to all unit holders of the concerned Scheme.
- (iv) The NAVs of both segregated and main portfolio shall be disclosed from the day of the credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments).
- (v) All existing investors in the Scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio or actual default of either the interest or principal amount (in case of unrated debt or money market instruments).
- (vi) No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of

segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.

If the Trustee does not approve the proposal to create a segregated portfolio, the AMC will issue a press release immediately informing investors of the same. Thereafter, the transactions will be processed based on applicable NAV of total portfolio.

Notwithstanding the decision to segregate the debt and money market instrument, the valuation process shall take into account the credit event / actual default of either the interest or principal amount (in case of unrated debt or money market instruments) and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI MF Regulations, 1996 and circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event / actual default of either the interest or principal amount (in case of unrated debt or money market instruments) is applicable, will be processed as per the existing SEBI circular on applicability of NAV as under:

1. Upon receipt of Trustee approval to create a segregated portfolio -

- Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
- Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

2. In case the Trustee does not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

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

The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event / or actual default of either the interest or principal amount (in case of unrated debt or money market instruments) shall be communicated to the investors within 5 working days of creation of the segregated portfolio. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the Mutual Fund and the Scheme. The Net Asset Value (NAV) of the segregated portfolio shall also be declared on daily basis along with the NAV of the main portfolio.

The information regarding number of segregated portfolios created in the Scheme shall appear prominently under the name of the Scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc. The performance of the Scheme required to be disclosed at various places shall include the impact of creation of segregated portfolio and shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments) and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the performance table. Such information in the scheme related documents and Scheme performance shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.

The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments

of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities. The AMC/Mutual Fund shall adhere to such other requirements as may be prescribed by SEBI / AMFI in this regard.

### Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:

- i. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- ii. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- iii. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio shall be placed in every Trustee meeting till the investments are fully recovered/written-off.
- iv. The Trustees will monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports filed with SEBI.

In order to avoid mis-use of segregated portfolio, Trustees shall ensure to have a mechanism in place to negatively impact the performance of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio. The new mechanism shall mirror the existing mechanism for performance incentives of the AMC, including the claw back of such amount to the segregated portfolio of the Scheme.

### Example of Segregation:

The below table shows how the security affected by a credit event will be segregated and its impact on the investors. Whether the distressed security is held in the original portfolio or the segregated portfolio, the value of the investors' holdings will remain the same on the date of the credit event or actual default of either the interest or principal amount (in case of unrated debt or money market instruments).

### Key assumptions:

Let us assume a Scheme consists of 3 Securities (A, B and C). It has two investors with total of 10,000 units (Investor 1 with 6,000 units, Investor 2 with 4,000 units).

Total Portfolio Value of Rs. 30 Lakhs (Each Security invested Rs. 10 Lakh).

Current NAV:  $30,00,000/10,000 = \text{Rs. } 300$  Per Unit.

Suppose Security A is downgraded to below investment grade or default of either the interest or principal amount (in case of unrated debt or money market instruments) and consequently the value of the security falls from Rs. 10,00,000 to Rs. 4,00,000 and the AMC decides to segregate the security into a new portfolio, then the Investors will be allotted the same number of units in the segregated portfolio as they hold in the main portfolio. So, Investor 1 will get 6,000 Units and Investor 2 will get 4,000 units in the segregated portfolio.

With Segregation, the Portfolio Value is Rs. 24,00,000 (Now B & C Securities worth Rs. 20 Lakh and Security A has fallen from Rs 10,00,000 to Rs. 4,00,000).

	<b>Main Portfolio (Security of B &amp; C)</b>	<b>Segregated Portfolio (Security A)</b>
Net Assets	Rs. 20,00,000	Rs. 4,00,000
Number of Units	10,000	10,000
NAV per Unit	$\text{Rs. } 20,00,000/10,000 = \text{Rs. } 200$	$\text{Rs. } 4,00,000/10,000 = \text{Rs. } 40$



**With respect to Investors:**

	<b>Investor 1</b>	<b>Investor 2</b>
Units held in Main portfolio (No. of Units)	6,000	4,000
NAV of Main Portfolio	Rs. 200 per Unit	Rs. 200 per unit
Value of Holding in Main Portfolio (A) (Rs.)	12,00,000	8,00,000
Units Held in Segregated Portfolio	6,000	4,000
NAV of Segregated Portfolio	Rs. 40 Per unit	Rs. 40 Per unit
Value of Holding in Segregated Portfolio (B) (Rs.)	2,40,000	1,60,000
<b>Total Value of Holdings (A) + (B) (Rs.)</b>	<b>14,40,000</b>	<b>9,60,000</b>

**In case the portfolio is not segregated, the Total Portfolio after marking down the value of security A would be :**

Net Assets of the Portfolio Rs. 24,00,000 (Rs. 4,00,000 in Security A and Rs. 10,00,000 in Security B and Rs. 10,00,000 in Security C)	No. of Units 10,000	NAV per unit Rs. 24,00,000 / 10,000= Rs. 240
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<b>Particulars</b>	<b>Investor 1</b>	<b>Investor 2</b>
Units held in Original portfolio (No. of Units)	6,000	4,000
NAV of Original Portfolio	Rs. 240 Per Unit	Rs. 240 Per Unit
<b>Value of Holding (Rs.)</b>	<b>14,40,000</b>	<b>9,60,000</b>

Investors may note the essential difference between a segregated portfolio and non-segregated portfolio as follows:

- i. Where the portfolio is not segregated, the transactions will continue to be processed at NAV based prices. There will be no change in the number of units remaining outstanding.
- ii. Where the portfolio is segregated, equal number of units are created and allotted to reflect the holding for the portion of portfolio that is segregated.
- iii. Once the portfolio is segregated, the transactions will be processed at NAV based prices of main portfolio
- iv. Since the portfolio is segregated for distressed security, the additional units that are allotted cannot be redeemed. The units will be listed on the recognised stock exchange to facilitate exit to unit holders.
- v. Upon realisation of proceeds under the distressed security either in part or full, the proceeds will be paid accordingly. Based on the circumstances and developments, the AMC may decide to write off the residual value of the segregated portfolio.

The AMC / Mutual Fund shall adhere to such other requirements as may be prescribed by SEBI / AMFI in this regard.

## D. DEFINITIONS

In this SID, except where the context otherwise requires, the following capitalized words and expressions shall have the following meaning:

<b>Act</b>	The Income-tax Act, 1961
<b>ADR</b>	American Depository Receipt
<b>AMFI</b>	Association of Mutual Funds in India
<b>AOP</b>	Association of Persons.
<b>Application Form</b>	A form to be used by an investor to open a folio and Purchase Units in the Scheme. Any modifications to the Application Form will be made by way of an addendum issued by the AMC, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
<b>ARN</b>	AMFI Registration Number.
<b>Asset Management Company / AMC</b>	ITI Asset Management Limited, the asset management company set up under the Companies Act, 1956 and authorized by SEBI to act as the asset management company to the Schemes of ITI Mutual Fund.
<b>Assesse</b>	A Unit Holder who is (i) an individual; or (ii) a Hindu undivided family; or (iii) an association of persons or a body of individuals consisting, in either case, only of husband and wife governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made, and as defined under the ELSS.
<b>Board</b>	Board of Directors
<b>Bol</b>	Body of Individuals
<b>Business Day</b>	A day other than (i) Saturday or Sunday and / or (ii) a day on which any of the principal stock exchanges on which the Investments are traded is closed, and / or (iii) a day on which the Reserve Bank of India or banks in Mumbai, India are closed for business, and / or (iv) a day on which the AMC's offices in Mumbai, India are closed for business, and / or (v) a book closure period as may be announced by the Trustee / AMC and / or (vi) a day on which normal business cannot be transacted due to force majeure events including storms, floods, Bandhs, strikes or such other events as the AMC may determine from time to time. The AMC, with the approval of the Trustee of the Scheme, reserves the right to change the definition of Business Day, in accordance with applicable regulations. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres.
<b>CAS</b>	Consolidated Account Statement contain details relating to all Purchases, redemptions, switches, dividend payouts, dividend reinvestments, SIPs, SWPs and STPs ("Transactions") carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor.
<b>CDSL</b>	Central Depository Services (India) Limited.
<b>Custodian</b>	Deutsche Bank AG, registered under the SEBI (Custodian of Securities) Regulations, 1996, or any other custodian who is approved by the Trustee
<b>Cut-off time</b>	A time prescribed in this SID up to which an investor can submit a Purchase request along with a local cheque or a demand draft payable at the place where the application is received / Redemption, to be entitled to the Applicable NAV for that Business Day.
<b>Debt securities</b>	Debt and debt related instruments
<b>Demand Draft</b>	Payment instrument issued by a bank against a customer's request based on the deduction of required amount or deposit of the same by customer.
<b>Depository / Depositories</b>	As defined in the Depositories Act, 1996 (22 of 1996).
<b>Depository Participant</b>	A person registered as such under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
<b>Designated Collection</b>	AMC's offices, ISCs and branches of Collection Bank(s) designated by the AMC where

<b>Centre(s)</b>	the applications shall be received. The names and addresses of the Designated Collection Centres are mentioned at the end of this SID
<b>ECS</b>	Electronic Clearing System.
<b>EFT</b>	Electronic Fund Transfer
<b>Entry Load</b>	A Load charged to an investor on Purchase of Units based on the amount of investment or per any other criteria decided by the AMC. As per the current SEBI Regulations, the AMC is prohibited from charging an Entry Load.
<b>ETFs</b>	Exchange Traded Funds.
<b>Exit Load</b>	A Load charged to the Unit Holder on exiting (by way of Redemption [or Switch-out] based on period of holding, amount of investment, or any other criteria decided by the AMC.
<b>FATCA</b>	Foreign Account Tax Compliance Act.
<b>FATF</b>	Financial Action Task Force.
<b>FCNR account</b>	Foreign Currency Non Resident account is a non-Rupee (foreign exchange) bank account of non-resident Indians.
<b>Foreign Portfolio Investors / FPI</b>	An entity registered with SEBI under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
<b>FRM</b>	Financial Risk Managers.
<b>Fund Manager(s)</b>	The fund manager(s) of the AMC responsible for managing the Scheme.
<b>Fund of Funds / FoF</b>	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
<b>GARP</b>	Global Association of Risk Professionals.
<b>GDR</b>	Global Depository Receipt.
<b>Gol</b>	Government of India.
<b>Gol Securities</b>	Government of India Securities
<b>HUF</b>	Hindu Undivided Family.
<b>Indian Financial System Code / IFSC</b>	An alpha-numeric code that uniquely identifies a bank-branch participating in the National Electronic Funds Transfer system.
<b>IR Code</b>	US Internal Revenue Code.
<b>IRS</b>	Internal Revenue Service
<b>Investment</b>	Any investments, cash, negotiable instruments, Securities or bullion for the time being and from time to time forming part of the Scheme's assets.
<b>Investment Committee</b>	Committee set up under Investment and Valuation Guidelines of SEBI (MF) Regulations.
<b>Investor Service Centres / ISCs and Transaction Acceptance Points</b>	Official points of acceptance of transaction / service requests from investors. These will be designated by the AMC from time to time.
<b>IPO</b>	Initial Public Offering.
<b>Karta</b>	Karta is the most senior person in HUF who takes decisions regarding social and economical aspects of the joint family. By way of HUF law, Karta has complete control over the family's welfare, wealth and property.
<b>Key Information Memorandum / KIM</b>	A memorandum containing the key information of the Scheme, the format of which is prescribed in the SEBI Circular SEBI/IMD/CIR No. 5/126096/08 dated 23 May, 2008, or as further prescribed by SEBI from time to time.
<b>Know-Your-Client / KYC</b>	A client identification process for which SEBI has prescribed certain requirements relating to KYC norms for mutual funds to know their clients. This would be in the form of verification of identity and address, providing information of financial status, occupation and such other demographic information.
<b>Laws</b>	The laws of India, the SEBI Regulations and any other applicable regulations for the time being in force in India including guidelines, directions and instructions issued by SEBI, the Gol or RBI from time to time for regulating mutual funds generally or the Mutual Fund particularly.
<b>Loads</b>	Entry Loads and / or Exit Loads (collectively), if any.

<b>LTV</b>	Loans to Value Ratio
<b>Main Portfolio</b>	Main Portfolio means the scheme portfolio excluding the segregated portfolio.
<b>MIBOR</b>	Mumbai Interbank Offer Rate
<b>MFSS / BSE STAR MF Platform</b>	Mutual fund unit's online transaction platform offered by NSE and BSE respectively.
<b>MICR</b>	Magnetic Ink Character Recognition Code is a numeric code that uniquely identifies a bank- branch participating in the Electronic Clearing Service credit scheme.
<b>Money Market Instruments</b>	Money market instruments include commercial papers, commercial bills, treasury bills, Govt Securities having an unexpired maturity up to one year, call or notice money, certificates of deposit, usance bills, re-purchase agreements, Tri Party Repo and any other like instruments as specified by the RBI from time to time.
<b>Multiple Banks Accounts</b>	As per SEBI Regulations, certain category of investors is allowed to provide multiple bank account mandates for credit of redemptions and dividend proceeds.
<b>Mutual Fund</b>	ITI Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882 and registered as a Mutual Fund with SEBI bearing SEBI Registration No. MF/073/18/01 dated May 14, 2018.
<b>NAV</b>	Net asset value of the Units calculated in the manner provided in this SID or as may be prescribed by the SEBI Regulations from time to time.
<b>NEFT</b>	National Electronic Funds Transfer.
<b>New Fund Offer / NFO</b>	The offer for purchase of Units of the Scheme (including Plans thereunder) made to the investors during the NFO Period.
<b>New Fund Offer Period / NFO Period</b>	The date on or the period during which the initial subscription of Units of the Scheme can be made subject to extension, if any, such that the NFO Period does not exceed 15 days.
<b>New Pension System / NPS</b>	General pension system introduced by Govt for Indian residents in line with Government Provident Schemes.
<b>NRE</b>	Non-Resident External.
<b>Non Resident Indian / NRI</b>	A person resident outside India who is a citizen of India or is a Person of Indian Origin as per the meaning assigned to the term under the Foreign Exchange Management (Deposit) Regulations, 2000.
<b>NRO Account</b>	Non-Resident Ordinary Rupee Account.
<b>NSDL</b>	The National Securities Depository Limited.
<b>NSE</b>	National Stock Exchange of India Limited.
<b>Ongoing Offer</b>	Offer of Units when it becomes open ended after the closure of the NFO Period.
<b>Overseas Corporate Bodies / OCBs</b>	Firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons without the prior approval of the RBI.
<b>Ongoing Offer Period</b>	The period during which the Ongoing Offer for subscription to the Units is made.
<b>PAN</b>	Permanent Account Number.
<b>PEKRN</b>	PAN Exempt KYC Reference Number
<b>Pay Order</b>	An alternate to demand draft instrument issued by banks for same city, same clearing zone settlement
<b>Person of Indian Origin/ PIO</b>	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he, or either of his parents or any of his grandparents, was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
<b>PFRDA</b>	Pension Fund Regulatory and Development Authority
<b>POA</b>	Power of Attorney.
<b>Permanent Retirement Account Number Card / PRAN Card</b>	A card issued to NPS subscribers by CRA.
<b>Politically Exposed</b>	Politically Exposed Persons or PEPs are persons who are or have been entrusted with

<b>Persons / PEPs</b>	prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior government/ judicial / military officers, senior executives of state-owned corporations, important political party officials, etc. In terms of SEBI Master Circular on Anti Money Laundering (AML and Combating Financing of Terrorism (CFT)- Obligations of Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules Framed there-under (Consolidated upto December 31, 2010), there are additional KYC norms specified for a PEP. It has also been specified that these additional norms shall also be applicable to the accounts of the family members or close relatives of PEPs.
<b>Purchase</b>	Subscription to / Purchase of Units by an investor of the Scheme.
<b>Purchase Price</b>	The price (being the Applicable NAV) at which the Units can be purchased and calculated in the manner provided in this SID
<b>QFI</b>	A person who is a resident in a country that is a member of Financial Action Task Force ("FATF") or a member of a group which is a member of FATF; and resident in a country that is a signatory to the International Organization of Securities Commissions (IOSCO) Multilateral Memorandum of Understanding (Appendix A signatories) or resident in a country that is a signatory to a bilateral Memorandum of Understanding with SEBI: Provided that such person is not resident in India, Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account.
<b>RBI</b>	Reserve Bank of India.
<b>Rs. / Re.</b>	Indian Rupee(s).
<b>Redemption</b>	Repurchase of Units by the Mutual Fund from a Unit Holder.
<b>Redemption Price</b>	The price (being the Applicable NAV minus Exit Load) at which the Units can be redeemed and calculated in the manner provided in this SID.
<b>Registrar and Transfer Agent</b>	K-Fintech Private Limited ("Karvy"), appointed as the Registrar and Transfer Agent for the Scheme, or any other registrar that may be appointed by the AMC
<b>Regulatory Agencies</b>	SEBI and any other government or regulatory bodies to which the Trustee, the Mutual Fund and / or the AMC (as the case may be) are subject.
<b>Related Person(s)</b>	A person investing on behalf of a minor in consideration of natural love and affection or as a gift.
<b>RTGS</b>	Real Time Gross Settlement.
<b>Scheduled Bank</b>	Banks which have been included in the Second Schedule of RBI Act, 1934. RBI in turn includes only those banks in this schedule which satisfy the criteria laid down vide section 42 (6) (a) of the Act.
<b>Scheme</b>	ITI Overnight Fund
<b>Scheme Information Document / SID</b>	This document issued by ITI Mutual Fund, for inviting subscription to Units as amended from time to time. Any modifications to the SID will be made by way of an addendum which will be attached to the SID. On issuance of the addendum, the SID will be deemed to be updated by the addendum.
<b>Scheme Plans</b>	The Scheme offers a choice of two plans: Direct Plan; and Regular Plan
<b>SEBI Act</b>	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
<b>SEBI Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time, including by way of circulars / notifications issued by SEBI.
<b>Securities</b>	As defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 of India and includes shares, stocks, bonds, debentures, warrants, instruments, obligations, money market instruments, debt instruments or any financial or capital market instrument of whatsoever nature made or issued by any statutory authority or body corporate, incorporated or registered by or under any law; or any other securities, assets or such other investments as may be permissible from time to time under the SEBI Regulations.
<b>Securities and Exchange Board of India / SEBI</b>	The Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.
<b>Service Request Form</b>	Transaction form format to facilitate and capture various service requests by investor.

<b>Segregated Portfolio</b>	Segregated Portfolio means a portfolio, comprising of debt or money market instrument affected by a credit event that has been segregated in a mutual fund scheme.
<b>Sponsor</b>	The Investment Trust of India Limited and Fortune Credit Capital Limited.
<b>Statement of Additional Information / SAI</b>	The Statement of Additional Information contains details of the Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (and is legally a part of this SID).
<b>Stock Exchange(s)</b>	Exchanges where securities are traded. BSE and NSE are two primary stock exchanges in India apart from various regional stock exchanges. Stock exchanges are governed under respective SEBI regulations.
<b>Subscription</b>	Purchase of Units (or a fraction thereof) by an investor of the Scheme.
<b>Switch-in</b>	Transaction request for movement of units from one scheme to another scheme. The units are switched into the receiving / new scheme.
<b>Switch-out</b>	Transaction request for movement of units from one scheme to another scheme. The units are switched out from the existing scheme.
<b>Systematic Investment Plan (SIP)</b>	A plan enabling investors to invest in the Scheme on a daily / weekly / fortnightly / monthly / quarterly basis by submitting NACH forms / payment instructions.
<b>Systematic Transfer Plan (STP)</b>	A plan enabling Unit Holders to transfer fixed amounts from their Unit accounts in the Scheme to other schemes launched by the Mutual Fund on a daily / weekly / fortnightly / monthly / quarterly basis by giving a single instruction.
<b>Systematic Withdrawal Plan (SWP)</b>	A plan enabling Unit Holders to withdraw amounts from the Scheme on a daily / weekly / fortnightly / monthly / quarterly basis by giving a single instruction
<b>Total Portfolio</b>	Total Portfolio means the scheme portfolio including the securities affected by the credit event
<b>Third Party Payment</b>	The payment made through an instrument issued from a bank account other than that of the first named applicant / investor mentioned in the Application Form
<b>Transaction Slip</b>	A form to be used by Unit Holders seeking additional Purchase or Redemption of Units, change in bank account details, Switch-in or Switch-out and such other facilities offered by the AMC and mentioned on that form.
<b>Trustee</b>	ITI Mutual Fund Trustee Private Limited, a company set up under the Companies Act 1956, to act as the trustee to the Mutual Fund.
<b>Trust Deed</b>	The Trust Deed dated April 06, 2017 made by and between the Sponsor and the Trustee, establishing the ITI Mutual Fund, as amended from time to time.
<b>Unit</b>	The interest of an investor in the Scheme consisting of each Unit representing one undivided share in the assets of the Scheme; and includes any fraction of a Unit which shall represent the corresponding fraction of one undivided share in the assets of the scheme.
<b>Unit Capital</b>	The aggregate of the face value of the Units.
<b>Unit Holder</b>	Any registered holder for the time being, of a Unit offered under this SID including persons jointly registered.
<b>US</b>	United States of America.
<b>USD</b>	United States Dollar.
<b>wakf</b>	Wakfs or wakf boards are charitable trusts established under the provisions of the Wakf Act, 1995
<b>Valuation Day</b>	Business Day.

Words and expressions used in this SID and not defined

Has the same meaning as in the Trust Deed or the SEBI Regulations or, in the appropriate context, in the SEBI Act.

- Words in singular include the plural and vice-versa.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- References to times of day (i.e. a.m. or p.m.) are to India Standard Time and references to a day are to a calendar day including non- Business Day.

## **E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

### **It is confirmed that:**

(i) The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Place: Mumbai  
Date: June 29, 2020

*Signed:*  
Name: **C. Balasubramanian**  
Designation: **Head – Compliance,  
Secretarial & Legal**



## II. INFORMATION ABOUT THE SCHEME

### A. NAME & TYPE OF THE SCHEME

ITI Overnight Fund is an open ended debt scheme investing in overnight securities.

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

The investment objective of the Scheme is to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

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

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

Instruments	Indicative allocations (% of net assets)		Risk Profile
	Maximum	Minimum	High/Medium/Low
Debt and Money Market Instruments maturing on or before the next Business Day (including Tri-party Repo and equivalent)	100%	0%	Low

The scheme intends to invest in repo /reverse repo transactions in corporate debt securities, as per prevailing regulatory norms. There could be circumstances when the Scheme is entirely invested in Tri-Party Repo based on the Fund Manager's discretion or when other securities with overnight maturity are not available.

The scheme does not intend to invest in securitized debt, derivatives, overseas/foreign securities or engage in stock lending or short selling or participate in credit default swap transactions.

The cumulative gross exposure in Debt and Money Market Instruments shall not exceed 100% of the net assets of the Scheme.

### Change in Investment Pattern & Rebalancing of Portfolio

The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, legislative amendments and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, the portfolio would be rebalanced within 7 days from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 7 days, justification shall be provided to the Investment Committee of the AMC and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.



**Comparison with existing open-ended income scheme:**

Scheme Name	Type	Investment Objective	Differentiation	AUM (Rs in crore) as on May 31, 2020	No. of folios as on May 31, 2020
ITI Liquid Fund	An Open Ended Liquid Scheme	The investment objective of the Scheme is to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be realised.	<p>The scheme invests in debt and money market instruments with maturity upto 91 days.</p> <p>Asset Allocation under normal circumstances:</p> <p>Money market and debt* instruments with maturity upto 91 days (Maximum 100% and Minimum 0%).</p> <p>Securitized debt instruments with Residual maturity up to 91 days (Maximum 30% and Minimum 0%).</p> <p>*Investment in Derivatives - Up to 10% of the net asset of the Scheme</p>	32.15	1303

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

The Scheme will invest in Debt and Money Market Instruments with overnight maturity.

The Scheme will retain the flexibility to invest in the entire range of Debt Instruments and Money Market Instruments with residual maturity on or before the next Business Day. The corpus of the Scheme will be invested in money market & debt instruments which will include but are not limited to the following:

- 1) Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government Securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.
- 2) Debt instruments issued by Domestic Government Agencies and statutory bodies, which may or may not carry a Central / State Government guarantee.
- 3) Corporate Bonds of public sector or private sector undertakings.
- 4) Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
- 5) Debt instruments (both public and private sector) issued by banks / development financial institutions.
- 6) Money Market instruments permitted by SEBI including alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
- 7) Certificate of Deposits (CDs)
- 8) Tri-party Repo in Government Securities
- 9) Commercial Papers (CPs)
- 10) Reverse Repo
- 11) Repo in Corporate Debt Securities
- 12) Treasury Bill (T-Bill)

- 13) Non convertible debentures and bonds
- 14) Floating rate debt instruments
- 15) Investments in units of mutual fund schemes

For applicable regulatory investment limits please refer the section on "Investment Restrictions".

The Fund Manager reserves the right to invest in such other securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

Subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the SEBI Regulations, as detailed later in this document.

## **E. WHAT ARE THE INVESTMENT STRATEGIES?**

The Scheme will invest in Debt & Money Market Instruments (with residual maturity not greater than 1 business day,) offering reasonable liquidity and returns, with risk perceived by the Investment Manager. Investments under the Scheme would be made predominantly in TREPS (Tri party Repo Dealing and Settlement), overnight reverse repos and fixed income securities/instruments with overnight maturity. The portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.

Since providing liquidity is of paramount importance, the focus will be to ensure liquidity while seeking to maximise the yield. A mix of money market and debt instruments will be used to achieve this. The Investment Team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.

### **Investments in Mutual Fund Units:**

To avoid duplication of portfolios and to reduce expenses, the Scheme may also invest in schemes managed by the AMC (where the underlying securities are debt and Money Market Instruments maturing on or before the next business day) or in the schemes of other mutual funds (where the underlying securities are debt and Money Market Instruments maturing on or before the next business day) in line with the investment objectives of the Scheme and provided that aggregate inter-scheme investment made by all schemes managed by the AMC, either in its own schemes or of any other Mutual Fund, shall not exceed 5% (or such other permitted limit), of the Net Asset Value of the Fund.

### **Debt and Money Markets in India**

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State Governments), public sector undertakings, other government bodies, financial institutions, banks and corporates. Government and public sector enterprises are the predominant borrowers in the markets. Securities in the debt market typically vary based on their tenure and rating. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds and corporates. The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz. Government Securities market or G-Sec market and corporate debt market. The latter is further classified as market for PSU bonds and private sector bonds.

The Government Securities market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Sec market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the Government Securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc. The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian Debt Market. A large part of the issuance in the non- Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), reverse repo transactions (temporary buy with an agreement to sell the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI) and similar securities. In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates. In money market, activity levels of the Government and non government debt vary from time to time.

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. PSU / DFI / Corporate paper with a residual maturity of less than 1 year are actively traded and offer a viable investment option.

Following table exhibits various debt instruments along with current yields as on May 31, 2020.

Instrument	Yield Range
	(% per annum)
Tri – Party Repo	3.11
Repo	3.08
91 days T-Bill	3.30
364 days T-Bill	3.50-3.55
1 month CD/CP	3.25-4.00
3 month CD/CP	3.30-4.05
6 month CD/CP	3.95-4.75
1 year CD/CP	4.20-5.85
1 year Corporate Bond - AAA Rated	4.60-4.70
3 year Corporate Bond - AAA Rated	5.45-5.50
5 year Corporate Bond - AAA Rated	5.85-5.90
5 year G-sec	5.10-5.15
10 year G-sec	5.79-7.85

*(Source: Bloomberg, NDS OM and CCIL)*

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

#### **Portfolio Turnover:**

The Scheme being an open-ended debt Scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Also the average maturity of the Scheme being low, the portfolio turnover ratio may be high. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be played out to enhance the total return of the portfolio, which will result in increase in portfolio turnover. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable measure of accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

## F: FUNDAMENTAL ATTRIBUTES

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

### (i) Type of a Scheme

An open ended debt scheme investing in overnight securities.

### (ii) Investment Objective

- The main investment objective is defined in Section II of this SID.
- The Scheme offers choice of two plans i.e. Direct Plan and Regular Plan. Each plan offers Growth and Dividend option.
- The investment pattern is as set out in Section II, Paragraph C of this SID with the option to alter the asset allocation for a short term period on defensive considerations.

### (iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption

The Units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the Units as and when this Scheme is permitted to be listed under the Regulations and the Trustee considers it necessary in the interest of Unit holders of the Fund.

The Scheme offers Units for subscription and redemption at NAV based prices on all Business Days on an ongoing basis, commencing not later than five business days from the date of allotment. Under normal circumstances, the AMC shall dispatch the Redemption proceeds within 10 Business Days from date of receipt of request from the Unit holder.

- Aggregate fees and expenses charged to the scheme

The aggregate fees and expenses charged to the Scheme will be in line with the limits defined in the SEBI (MF) Regulations as amended from time to time. The aggregate fee and expenses to be charged to the Scheme is detailed in Section IV of this document.

- Any safety net or guarantee provided

The Scheme does not provide any safety net or guarantee nor does it provide any assurance regarding the realization of the investment objective of the scheme or in respect of declaration of dividend.

### Changes in Fundamental Attributes

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out unless:

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

However, changes / modifications to the Scheme made in order to comply with any subsequent change in Regulations or circulars issued by SEBI will not constitute change in fundamental attributes.

## G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked with **CRISIL Overnight Index**<sup>§</sup>.

<sup>§</sup>*CRISIL Benchmark Disclaimer: CRISIL Indices are the sole property of CRISIL Limited (CRISIL). CRISIL Indices shall not be copied, transmitted or distributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL Indices.*

### Justification for use of benchmark

CRISIL Overnight Index is designed to track the performance of money market portfolio with a 100% allocation to CBLOs. The Scheme intends to invest predominantly in overnight debt and money market instruments which are mainly captured by benchmark index and hence the index is an appropriate benchmark for the Scheme.

The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

## H. WHO MANAGES THE SCHEME?

All funds will be managed in a co-fund manager model. Co-managed by Mr. Milan Mody and Mr. George Heber Joseph, since its inception.

Name of the Fund Manager	Age / Qualification	Experience of the Fund Manager in the last 10 years	Other Schemes managed by the Fund Manager
<b>Mr. Milan Mody</b>	<b>Age :</b> 40 years  <b>Qualification :</b> MBA Finance and B.Com	<p>He has joined ITI Asset Management Limited in November 2017 and has over 16 years of work experience in Fund Management and Dealing in Fixed Income Market.</p> <p>Past Experience: Last designation – Product &amp; Investment Manager – ZyFin Research Private Ltd from Nov 2015 to October 2017. He was managing Indian Fixed Income ETFs covering Indian Sovereign Bond ETF and PSU Corporate Bond ETF with a total assets over USD 75 million, other managed ETFs include Zyfin Turkey Sovereign Bond ETF and Zyfin MSCI India ETF in collaboration with foreign institutional players. During his tenure he was responsible for Fund Management and Product Development covering fixed income markets.</p> <p>Prior to joining ZyFin Research Private Ltd, he was a Fund Manager at Sahara India Life Insurance Company Ltd managing ULIPs and Traditional scheme portfolios and he was associated with the company from November 2005 till October 2015.</p>	Co-Fund Manager of ITI Liquid Fund and ITI Arbitrage Fund

		<p>During his tenure he has managed six ULIP schemes with participating and non-participating funds (traditional schemes) along with his team. He was also associated with debt Intermediaries like Darashaw and BRICS securities (who caters to institutional investors and FPIs in Wholesale Debt Market) from 2002 to 2005.</p>	
<b>Mr. George Heber Joseph</b>	<b>Age:</b> 44 <b>Qualification :</b> ACA, ACMA, Bachelor of Arts – English language and literature and Bachelor of Commerce	<p>He has joined ITI Asset Management Limited in November 2018 and has over 17 years of work experience in Fund Management, Equity Research and Capital Markets.</p> <p>Past Experience: Last designation – Senior Fund Manager (Vice President Grade &amp; Key Management Personnel) – ICICI Prudential Asset Management Co.Ltd. He has been associated with the Fund Management Team of ICICI Prudential Asset Management Company Limited from 2008 to 2018. He has tracked various sectors, wide variety of stocks, managed flagship funds like Multicap (ICICI Prudential Multicap Fund), ELSS (ICICI Prudential Long Term Equity Fund –Tax Saving), Child Care (ICICI Prudential Child Care Gift Plan) and was also responsible for various closed ended schemes of ICICI Prudential Mutual Fund with assets under management exceeding Rs. 10000 cores.</p> <p>During his tenure he was also heading the Portfolio Management Services Division, was responsible to oversee fund managers activities, managing research analysts, performance measurement and work as a sounding board for fund managers. In his previous assignments he has been associated with organizations like DSP Merrill Lynch Ltd, Wipro Ltd, MetLife India, Cholamandalam Investments &amp; Finance Company Ltd and Tanfac Industries Ltd where he has handled fund management and corporate treasury responsibilities.</p>	Co-Fund Manager of ITI Liquid Fund, ITI Multi Cap Fund, ITI Long Term Equity Fund, ITI Arbitrage Fund, ITI Balanced Advantage Fund and ITI Small Cap Fund

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

All investments by the Scheme will be made in accordance with the investment objective of the Scheme, investment strategy and investment restrictions.

However the following investment restrictions in accordance with the SEBI Regulations shall apply to the Scheme at the time of making investments:

1) The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act, 1992.

Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of directors of the AMC.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS. Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI. However, ITI Overnight Fund does not intend to invest in Securitised Debt.

2) The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities, and other money market instruments and derivative products such as Interest Rate Swaps, Interest Rate Futures, etc. which are used by mutual fund for hedging :

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

Provided further that the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.

3) Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. shall be subject to the following:

- a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
- b. Exposure of mutual fund schemes in such instruments shall not exceed 5% of the net assets of the schemes.
- c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

4) Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if, —

- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis. [Explanation. — “Spot basis” shall have same meaning as specified by stock exchange for spot transactions;]
- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

5) The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund (where the underlying securities are debt and Money Market Instruments maturing on or before the next business day) without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. Provided that this clause shall not apply to any Fund of Funds scheme.

6) The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided further that the sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

7) The Mutual Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

8) The scheme shall not park funds, pending deployment in short term deposits of scheduled commercial



banks in line with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20, 2019.

9) The scheme shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction.

10) The scheme shall not make any investment in:

- i) Any unlisted security of an associate or group company of the sponsors; or
- ii) Any security issued by way of private placement by an associate or group company of the sponsors; or
- iii) The listed securities of group companies of the sponsors which is in excess of 25% of the net assets of the Scheme.

11) The Scheme shall not make any investment in any fund of funds scheme.

12) Save as otherwise expressly provided under the Regulations, the Scheme shall not advance any loans for any purpose.

13) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or Dividend to the Unit holder.

The Fund shall not borrow more than 20% of the net assets of the Scheme and the duration of the borrowing shall not exceed a period of 6 months.

14) The total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. For the purposes of the sector exposure limit, AMFI sector classification of issuers would be considered.

Provided that the Scheme may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme by way of increase in exposure to Housing Finance Companies (HFCs). Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the Scheme. Further, the scheme may have an additional exposure of 5% of the net assets of the scheme for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

15) The total exposure of the Scheme in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees. Further, the investment in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

16) The scheme shall participate in Repo in corporate debt securities in accordance with SEBI Circular CIR / IMD / DF / 19 / 2011 dated November 11, 2011 and such other directions issued by RBI and SEBI from time to time.

The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme.

The cumulative gross exposure through repo transactions in corporate debt securities along with debt and



derivative positions (if permitted under the Scheme) shall not exceed 100% of the net assets of the scheme.

The Scheme shall participate in repo transactions only in AA and above rated corporate debt securities.

In terms of Regulation 44 (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the Scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

The Scheme shall ensure compliance with the Seventh Schedule of the Mutual Funds Regulations about restrictions on investments, wherever applicable, with respect to repo transactions in corporate debt securities.

The scheme shall participate Repo in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time and in accordance with the Policy framed by the Board of Directors of ITI Asset Management Limited and ITI Mutual Fund Trustee Private Limited in this regard.

All investments by the Scheme will be made in accordance with the Investment Objective and Investment Pattern described earlier. The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

It may be noted that only the applicable investment restrictions have been included in the aforesaid section depending upon the investment pattern and asset allocation pattern of the Scheme. For Eg: If, the Scheme does not intend to engage in short selling or securities lending or invest in securitised debt or derivatives or invest in foreign securities or participate in credit default swap transactions etc., depending on the asset allocation pattern, the investment restrictions relating to short selling or securities lending or securitised debt or derivatives or foreign securities or credit default swap transactions etc. are not included in this document.

Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its investment objective.

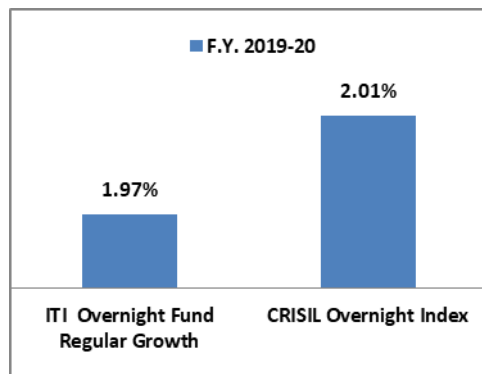
All the investment restrictions will be applicable at the time of making investments. Changes do not have to be effected merely because of appreciations or depreciations in value of the investments, or by reason of receipt of any rights, bonuses or benefits in the nature of capital or of any schemes of arrangement or of amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund resulting in any of the above limits getting breached. However, the AMC shall take appropriate corrective action as soon as possible taking into account the interests of the Unit holders.

## J. HOW HAS THE SCHEME PERFORMED?

**Performance of ITI Overnight Fund – Regular Plan - Growth Option as at May 31, 2020 is as follows:**

Period	ITI Overnight Fund – Regular Plan - Growth Option	Crisil Overnight Index
1 year returns	NA	NA
3 year returns	NA	NA
5 year returns	NA	NA
Returns Since Inception (October 25, 2019)	2.43%	2.49%

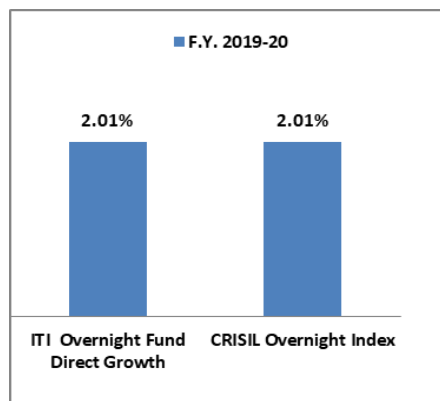
### Absolute Returns for each Financial Year for the last Five years



Performance of ITI Overnight Fund – Direct Plan - Growth Option as at May 31, 2020 is as follows:

Period	ITI Overnight Fund – Direct Plan - Growth Option	Crisil Overnight Index
1 year returns	NA	NA
3 year returns	NA	NA
5 year returns	NA	NA
Returns Since Inception (October 25, 2019)	2.49%	2.49%

### Absolute Returns for each Financial Year for the last Five years



Past performance may or may not be sustained in the future. As the scheme has not completed one year, returns disclosed above are absolute returns. The “since inception” returns are calculated on Rs. 1,000/- invested at inception. For this purpose, inception date is deemed to be the date of allotment. The “returns” shown are for the Regular Plan growth option.

## K. OTHERS

### Investment by the AMC, Trustee, Sponsor, or their affiliates in the scheme

The AMC, Trustee, Sponsor, or their affiliates may invest in the scheme in the NFO Period or thereafter at any time during the continuous offer period subject to the SEBI Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. As per the existing SEBI Regulations, the

AMC will not charge investment management and advisory fee on the investment made by it in the Scheme. As per SEBI (Mutual Funds) Amendment Regulations, 2014 notified on May 6, 2014, the sponsor or AMC shall invest not less than one percent of the amount which would be raised in the new fund offer or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

#### L. ADDITIONAL SCHEME DISCLOSURES

a) **Top 10 holdings by issuer and sectors (As on May 31, 2020)**

Issuer Name	% of Net Assets	Sector	% of Net Assets
TREPS - Clearing Corporation of India	99.66	Cash and Cash equivalent	100.00

For the latest monthly portfolio holding, kindly visit our website - <https://www.itimf.com/statutory-disclosure/monthly-portfolios>

- b) **The Portfolio Turnover Ratio has not been given as the Scheme is a Debt Scheme.**
- c) **The aggregate investment (market value) in the Scheme by AMC's Board of Directors, Scheme's Fund Manager and Other Key Managerial Personnel -**

Particulars	Aggregate Investments (Amount in Rs)
Board of Directors	-
Fund Manager	45,917
Other Key Managerial Personnel	35,106

### III. UNITS AND OFFER

This section is not applicable, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption. However details of the NFO relevant during the ongoing offer are provided below:

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

<p><b>New Fund Offer Period</b></p> <p>This is the period during which a new scheme sells its Unit to the investors.</p>	<p>The New Fund Offer opened on October 09, 2019 and closed on October 23, 2019. The units under the Scheme were allotted on October 25, 2019. Further, the Scheme has opened for on-going subscription on October 29, 2019.</p>																												
<p><b>Plans / Options offered</b></p>	<p>The Scheme will have two Plans i.e. Regular Plan and Direct Plan.</p> <p>Direct Plan is only for investors who purchase /subscribe Units in the Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Both Regular and Direct Plan(s), offer the below options facilities:</p> <p style="padding-left: 40px;">a) Growth b) Dividend</p> <p>The Trustee / AMC reserves the rights to change the record date from time to time.</p> <p><b>Default Plan</b></p> <p>Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form. However, if distributor code is mentioned in application form, but “Direct Plan” is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under “Direct Plan”. Further, where application is received for Regular Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct Plan.</p> <p>The below table summarizes the procedures which would be adopted by the AMC for applicability of Direct Plan / Regular Plan, while processing application form /transaction request under different scenarios:</p> <table border="1" data-bbox="514 1529 1411 1949"> <thead> <tr> <th>Sr. no</th> <th>AMFI Registration Number (ARN) Code mentioned in the application Form / transaction request</th> <th>Plan as selected in the application form / transaction request</th> <th>Transaction shall be processed and Units shall be allotted under</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> </tbody> </table>	Sr. no	AMFI Registration Number (ARN) Code mentioned in the application Form / transaction request	Plan as selected in the application form / transaction request	Transaction shall be processed and Units shall be allotted under	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan
Sr. no	AMFI Registration Number (ARN) Code mentioned in the application Form / transaction request	Plan as selected in the application form / transaction request	Transaction shall be processed and Units shall be allotted under																										
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2	Not mentioned	Direct	Direct Plan																										
3	Not mentioned	Regular	Direct Plan																										
4	Mentioned	Direct	Direct Plan																										
5	Direct	Not Mentioned	Direct Plan																										
6	Direct	Regular	Direct Plan																										

7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavour to contact the investor/distributor and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

#### **Default Option – Growth**

#### **Default facility under Dividend Option – Reinvestment**

##### **(i) Growth Option**

The Mutual Fund will not declare any dividends under this option. The income earned under this Option will remain invested in the option and will be reflected in the NAV. This option is suitable for investors who are not looking for current income but who have invested with the intention of capital appreciation.

##### **(ii) Dividend Option**

Under this option, dividends will be declared at periodic intervals at the discretion of the Trustees, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. On payment of dividend, the NAV of the Units under dividend option will fall to the extent of the dividend payout and applicable statutory levies, if any.

#### **Dividend option offers (i) Dividend Payout; and (ii) Dividend Reinvestment facility.**

It must be distinctly understood that the actual declaration of dividend and frequency thereof is at the sole discretion of Board of Trustee. There is no assurance or guarantee to the Unit holders as to the rate of dividend distribution nor that the dividend will be paid regularly.

#### **Dividend Payout Facility**

Under this facility, dividend declared, if any, will be paid (subject to deduction of dividend distribution tax and statutory levy, if any) to those Unit holders, whose names appear in the register of Unit holders on the notified record date.

If dividend payable under dividend payout option is less than Rs. 500/-, then the dividend would be compulsorily reinvested in the option of the Scheme.

#### **Dividend Reinvestment Facility**

Under this facility, the dividend due and payable to the Unit holders will be compulsorily and without any further act by the Unit holder, reinvested in the dividend option at a price based on the prevailing ex-dividend Net Asset Value per Unit on the record date. The amount of dividend re-invested will be

	<p>net of tax deducted at source, wherever applicable. The dividends so reinvested shall constitute a constructive payment of dividends to the Unit holders and a constructive receipt of the same amount from each Unit holder for reinvestment in Units. On reinvestment of dividends, the number of Units to the credit of Unit holder will increase to the extent of the dividend reinvested divided by the Applicable NAV.</p> <p><b>There shall, however, be no Load(s) (if any) on the dividend so reinvested.</b></p> <p>For details on taxation of dividend, please refer the SAI.</p> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>An investor on record for the purpose of dividend distributions is an investor who is a Unit Holder as of the Record Date. In order to be a Unit Holder, an investor has to be allocated Units representing receipt of clear funds by the Scheme.</li> <li>Investors should indicate the name of the Plan and/or Option, clearly in the application form. In case of valid applications received, without indicating the Plan and/or Option etc. or where the details regarding Option are not clear or ambiguous, the default options as mentioned above, will be applied.</li> </ol> <p>Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect.</p>
<p><b>Dividend Policy</b></p>	<p>Under the Dividend option, the Trustee will have discretion to declare the dividend, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unitholder as to the rate of Dividend nor that will the Dividend be paid regularly.</p> <p>The AMC/Trustee reserves the right to change the frequency of declaration of Dividend or may provide additional frequency for Declaration of Dividend. Dividend Distribution Procedure In accordance with SEBI Circular no. SEBI/IMD/ Cir No. 1/ 64057/06 dated April 4, 2006, the procedure for Dividend distribution would be as under:</p> <ol style="list-style-type: none"> <li>Quantum of Dividend and the record date will be fixed by the Trustee. Dividend so decided shall be paid, subject to availability of distributable surplus.</li> <li>Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the Dividend including the record date, 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.</li> <li>Record date shall be the date, which will be considered for the purpose of determining the eligibility of Unitholders whose names appear on the register of Unitholder for receiving Dividends. The Record Date will be 5 calendar days from the date of issue of notice.</li> <li>The notice will, in font size 10, bold, categorically state that pursuant to payment of Dividend, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable).</li> <li>The NAV will be adjusted to the extent of Dividend distribution and</li> </ol>

	<p>statutory levy, if any, at the close of Business Hours on record date.</p> <p>6. Before the issue of such notice, no communication indicating the probable date of Dividend declaration in any manner whatsoever will be issued by Mutual Fund.</p> <p>The requirement of giving notice shall not be applicable for dividend options having frequency upto one month.</p>
<p><b>Allotment</b></p>	<p>Full allotment will be made to all valid applications received during the New Fund Offer Period. Allotment of Units, shall be completed not later than 5 business days after the close of the New Fund Offer Period.</p> <p>On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of closure of NFO period will be sent to the Unitholders/ investors registered e-mail address and/or mobile number.</p> <p>In cases where the email does not reach the Unitholder/ investor, the Fund / its Registrar &amp; Transfer Agents will not be responsible, but the Unitholder/ investor can request for fresh statement/ confirmation. The Unitholder/ investor shall from time to time intimate the Fund / its Registrar &amp; Transfer Agents about any changes in his e-mail address.</p> <p>Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate, if issued, must be surrendered along with the request for Redemption / Switch or any other transaction of Units covered therein.</p> <p>The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of the Scheme.</p> <p>Applicants under both the Direct and Regular Plan(s) offered under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized form.</p> <p>Where investors / Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address. However, in case of Unit Holders holding units in the dematerialized mode, the Fund will not send the account statement to the Unit Holders. The statement provided by the Depository Participant will be equivalent to the account statement.</p>
<p><b>Refund</b></p>	<p>Fund will refund the application money to applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever. The Refund proceeds will be paid by way of NEFT / RTGS / Direct credits/ IMPS / any other electronic manner if sufficient banking details are available with the Mutual Fund for the Unitholder or else through dispatch of Refund instruments within 5 business days of the closure of NFO period. In absence of the required banking details to process the refund through electronic manner, the refund instruments will be dispatched within 5 business days of the closure of NFO period.</p> <p>In the event of delay beyond 5 business days, the AMC shall be liable to pay interest at 15% per annum or such other rate of interest as maybe prescribed from time to time. Refund orders will be marked "A/c Payee only" and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant in all other cases, or by any other mode of payment as</p>

	<p>authorised by the applicant. All refund orders will be sent by registered post or as permitted by Regulations.</p>
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile</p>	<p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in the Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorisations and relevant statutory provisions. The following persons (subject, wherever relevant, to purchase of Units, being permitted and duly authorized under their respective constitutions / bye-laws, charter documents and relevant statutory regulations) are eligible and may apply for purchase Subscription to the Units under the Scheme:</p> <ol style="list-style-type: none"> <li>1. Indian Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms including limited liability partnership firms;</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Mutual Funds registered with SEBI;</li> <li>9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as “Public Securities” as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds;</li> <li>10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>11. Foreign Institutional Investors (FIIs) and their sub accounts registered with SEBI on repatriation basis;</li> <li>12. Foreign Portfolio Investors (FPIs) registered with SEBI;</li> <li>13. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> <li>14. Scientific and Industrial Research Organisations;</li> <li>15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI;</li> <li>16. Provident/ Pension/ Gratuity Fund to the extent they are permitted;</li> <li>17. Other schemes of ITI Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations;</li> <li>18. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme;</li> <li>19. Such other person as maybe decided by the AMC from time to time.</li> </ol> <p>The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list.</p>
<p><b>Who cannot invest</b></p>	<p>It should be noted that the following persons cannot invest in the Scheme:</p> <ol style="list-style-type: none"> <li>1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority, or as stated in the exception in point no. 5 hereunder;</li> <li>2. Overseas Corporate Bodies (OCBs)</li> <li>3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as</li> </ol>



determined by the Financial Action Task Force (FATF), from time to time.

4. U.S. Persons and Residents of Canada as defined under the applicable laws of U.S. and Canada, except subscriptions received by way of lump sum/switches/systematic transactions received from Non-Resident Indians (NRIs)/ Persons of Indian Origin (PIO); and Foreign Portfolio Investors (FPI)/Foreign Institutional Investors (FII). The investors need to submit a transaction request along with such documents as may be prescribed by ITIAML/the Fund from time to time.

The Investors may be requested to note that, neither the Scheme Information Document (“SID”)/Key Information Document (“KIM”)/Statement of Additional Information (“SAI”) [“Scheme Related Documents”] nor the units of the scheme(s) of ITI Mutual Fund have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/territorial jurisdiction in Canada. The distribution of the Scheme related document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of the Scheme related documents are required to inform themselves about, and to observe any such restrictions.

No persons receiving a copy of the Scheme related documents or any accompanying application form in such jurisdiction may treat these Scheme related documents or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements.

Accordingly the Scheme related documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation as per applicable law.

The investor shall be responsible for complying with all applicable laws for such investments. The AMC/Trustee reserves the right to put the application form/transaction request on hold/reject the subscription/transaction request and redeem the units, if already allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws, the terms and conditions stipulated by the AMC/Trustee from time to time and/or the documents/undertakings provided by such investors are not satisfactory. Such redemption will be processed at the applicable Net Asset Value and subject to applicable taxes and exit load, if any.

The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. The Mutual Fund / Trustee / AMC may redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete or Units are held by any person in breach of the SEBI Regulations, any law or requirements of any governmental, statutory authority.

<b>Where can you submit the filled up applications</b>	<p>During the NFO period, the applications duly filled up and signed by the applicants should be submitted at the office of the ISCs of AMC / RTA whose names and addresses are mentioned at the end of this document.</p> <p>Investors can also subscribe units from the official website of AMC i.e. www.itimf.com. Pursuant to SEBI Circular dated SEBI/IMD/CIR No 18/198647/2010 March 15, 2010, an investor can also subscribe to the New Fund Offer (NFO) launched through ASBA facility. For further details on ASBA facility, investors are requested to refer to Statement of Additional Information (SAI).</p> <p>The AMC reserves the right to appoint collecting bankers during the New Fund Offer Period and change the bankers and/or appoint any other bankers subsequently.</p> <p>Please refer to the back cover page of the Scheme Information Document for details.</p>
<b>How to Apply</b>	<p>Please refer to the SAI and application form for the instructions</p>
<b>Listing</b>	<p>The Scheme is an open ended debt scheme, sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the Trustee may at their discretion list the units on any Stock Exchange.</p>
<b>Special Products / facilities available during the NFO</b>	<p><b>Switching Option</b></p> <p>During the NFO period, Switch request will be accepted upto 3.00 p.m. on the last day of the NFO. The investors will be able to invest in the NFO under the Scheme by switching part or all of their Unit holdings, if any, held in the respective option(s) /plan(s) of the existing scheme(s) of the Mutual Fund (subject to completion of lock-in period, if any, of the Units of the scheme(s) from where the Units are being switched).</p> <p>The Switch will be effected by way of a Redemption of Units from the Scheme/ Plan and a reinvestment of the Redemption proceeds in the Scheme and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme/ Plan and the issue rules of the Scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit Load etc). The price at which the units will be switched - out will be based on the redemption price of the scheme from which switch - out is done and the proceeds will be invested into the scheme at the NFO Price.</p> <p>The Switch request can be made on a pre-printed form or by using the relevant tear off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at any of the ISCs.</p> <p><b>Applications Supported by Blocked Amount (ASBA) facility</b></p> <p>Investors also have an option to subscribe to units of the scheme during the New Fund Offer Period under the Applications Supported by Blocked Amount (ASBA) facility, which would entail blocking of funds in the investor's Bank account, rather than transfer of funds, on the basis of an authorisation given to this effect at the time of submitting the ASBA application form.</p> <p>Presently ASBA is offered by selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the facility. Investors are requested to check with their respective banks about the availability of the</p>

	<p>ASBA facility. For the complete list of controlling / designated branches of above mentioned SCSB's, please refer to the websites of SEBI, BSE and NSE at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>, <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a>.</p> <p><b>Please refer to the SAI and Application form for the instructions.</b></p> <p><b>Stock Exchange Infrastructure Facility:</b></p> <p>The investors can subscribe to the Units in the "Growth" option and "Dividend" option with frequency weekly, fortnightly, monthly and annually of the Scheme through Mutual Fund Service System ("MFSS / NMF II") platform of National Stock Exchange and "BSEStAR MF" platform of Bombay Stock Exchange.</p> <p><b>MF Utility (MFU):</b></p> <p>Investor can also subscribe to the Units of the Scheme through MFU which allows transacting in multiple Schemes of various Mutual Funds with a single form / transaction request and a single payment instrument / instruction. All financial and non-financial transactions pertaining to Schemes of ITI Mutual Fund can also be submitted through MFU either electronically or physically through the authorized Points of Service ("POS") of MFUI. The list of POS of MFUI is published on the website of MFUI at <a href="http://www.mfuindia.com">www.mfuindia.com</a> and may be updated from time to time.</p> <p>Further, Systematic Investment Plan (SIP) / Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) / Dividend Transfer Plan (DTP) facilities would be available to the investors. For details, investors/unitholders are requested to refer to paragraph "Special Products available" given in the document under Ongoing Offer Details.</p>
<p><b>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same</b></p>	<p>Units once redeemed will be extinguished and will not be reissued.</p>
<p><b>Restrictions, if any, on the right to freely retain or dispose of units being offered</b></p>	<p>The Mutual Fund will be repurchasing (subject to completion of lock-in period, if any) and issuing units of the Scheme on an ongoing basis. Any addition / deletion of name from the folio of the Unit holder is deemed as transfer of Units. In view of the same, additions / deletions of names will not be allowed under any folio of the Scheme. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission (transfer of units by operation of law) of Units and not transfer.</p> <p>The Asset Management Company shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within 30 days from the date of such production. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in SEBI Circular No. CIR/IMD/DF/10/2010 dated August 18, 2010. Further, for the procedure of release of lien, the investors shall contact their respective DP.</p>

	<p>Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units.</p> <p>Please refer to paragraphs on 'Transfer and Transmission of units', 'Right to limit redemption', 'Suspension of purchase and / or redemption of Units and dividend distribution' and 'Pledge of Units' in the SAI for further details.</p>
<b>Cash Investments in mutual funds</b>	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs.50,000/- per investor, per financial year shall be allowed subject to:</p> <ul style="list-style-type: none"> <li>i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and</li> <li>ii. Sufficient systems and procedures in place.</li> </ul> <p>However, payment towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel.</p> <p>The Fund/ AMC is currently in the process of setting up appropriate systems and procedures for the said purpose. Appropriate notice shall be displayed on its website viz. as well as at the Investor Service Centres, once the facility is made available to the investors.</p>

## B. ONGOING OFFER DETAILS: -

<b>Ongoing Offer Period</b>  This is the date from which the Scheme will reopen for subscriptions /redemptions after the closure of the NFO period.	The Scheme being an ongoing Scheme the Units of the Scheme are available for subscription / redemption at applicable NAV based prices, subject to prevalent load provisions, if any.
<b>Ongoing price for subscription (purchase)/switch-in (from other Schemes/Plans of the Mutual Fund) by investors.</b>  This is the price you need to pay for purchase/Switch-in.	Units of the Scheme shall be available for subscription (purchase)/switch-in at the Applicable NAV.
<b>Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by Investors.</b>  This is the price you will receive for redemptions/ Switch outs.  Example: If the applicable NAV is	Units of the Scheme can be redeemed/ switched out at the Applicable NAV subject to prevailing exit load.  The Repurchase Price however, will not be lower than 93% of the NAV and the Sale Price shall not be higher than 107% of the NAV subject to SEBI Regulations as amended from time to time. Similarly, the difference between the Repurchase price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

<p>Rs.10, exit load is 2% then redemption price will be:</p> <p>Rs.10* (1-0.02) = Rs. 9.80</p>	<p><b>Methodology of calculation of repurchase price:</b></p> <p>For calculating the repurchase price, the exit load applicable at the time of investment shall be deducted from the applicable NAV of the Scheme.</p> <p>For example: If the applicable NAV of the Scheme is Rs. 11 and the Exit Load applicable at the time of investment is 1% if redeemed before completion of 1 year from the date of allotment of units and the investor redeems units before completion of 1 year, then repurchase price will be calculated as follows:</p> <p><b>Step 1:</b> Applicable NAV * Exit Load at the time of investment in % = Exit Load Amount; i.e. Rs. 11 * 1% = Rs. 0.11;</p> <p><b>Step 2:</b> Applicable NAV - Exit Load Amount = Repurchase price;</p> <p>i.e. Rs. 11- Rs. 0.11 = Rs.10.89.</p>
<p><b>Cut off timing for subscriptions / redemptions / switches</b></p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance</p>	<p>The Cut-off time in respect of Purchase of the Units for the Scheme is 1.30 p.m. and the Applicable NAV will be as under: For Purchase under both the Plans</p> <ol style="list-style-type: none"> <li>i. where the application is received upto 1.30 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application;</li> <li>ii. where the application is received after 1.30 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the next business day; and</li> <li>iii. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day on which the funds are available for utilization.</li> </ol> <p><b>For allotment of Units in respect of Purchase in the Scheme, the following needs to be complied with:</b></p> <ol style="list-style-type: none"> <li>i. Application is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of Subscription / Purchase as per the application are credited to the bank account of the Scheme before the cut-off time.</li> <li>iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</li> </ol> <p><b>For allotment of units in respect of switch-in to the Scheme from other schemes, the following needs to be complied with:</b></p> <ol style="list-style-type: none"> <li>i. Application for switch-in is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of Subscription / Purchase as per the switch-in request are credited to the bank account of the switch-in Scheme before the cut-off time.</li> <li>iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the switch-in Scheme.</li> </ol> <p>The above will be applicable only for cheques / demand drafts / payment</p>

	<p>instruments payable locally in the city in which a Designated Collection Centre is located. No outstation cheques will be accepted.</p> <p><b>For Redemption under both the Plans</b>          (a) where the application is received upto 3.00 p.m. – the closing NAV of the day immediately preceding the next Business Day ; and          (b) where the application is received after 3.00 p.m. – the closing NAV of the next Business Day.          Note: In case the application is received on a Non-Business Day, it will be considered as if received on the Next Business Day.</p> <p><b>For Switches</b>          Valid applications for ‘switch-out’ shall be treated as applications for Redemption and valid applications for ‘switch-in’ shall be treated as applications for Purchase, and the provisions of the Cut-off time and the Applicable NAV mentioned in this SID as applicable to Purchase and Redemption shall be applied respectively to the ‘switch-in’ and ‘switch-out’ applications.</p>
<p><b>Where can the applications for purchase / redemption / switches be submitted?</b></p>	<p>Investors can submit the application forms for purchase or redemption or switch at any of the Official Points of Acceptance, details of which are mentioned on the back cover page of this document.</p> <p>Investors are requested to note that the Investor Service Centres/Official Points of Acceptance of the Mutual Fund or its Registrar will not accept redemption requests for units held in demat mode. Investors who hold units in demat form, would need to route redemption requests through their DPs in the format prescribed by them.</p> <p>Investors are requested to note that an Application Form accompanied by a payment instrument issued from a bank account other than that of the Applicant / Investor will not be accepted except in certain circumstances. For further details, please refer paragraph “Restriction on Acceptance of Third Party Payment Instruments for Subscription of Units” under the section “How to Apply?” in SAI.</p>
<p><b>Minimum amount for purchase/Redemption /switches</b></p>	<p><b>Minimum amount for new purchase/switch in</b>          Rs. 5,000 and in multiples of Re.1 thereafter</p> <p><b>For Systematic Investment Plan (SIP):</b> Rs. 500 and in multiples of Re. 1 thereafter</p> <p><b>For Systematic Transfer Plan (STP):</b> Rs. 1,000 and in multiples of Re. 1 thereafter</p> <p><b>For Systematic Withdrawal Plan (SWP):</b> Rs. 1,000 and in multiples of Re. 1 thereafter</p> <p><b>Minimum additional amount for purchase / switch in:</b> Rs. 1,000 and in multiples of Re. 1 thereafter.</p> <p>The minimum subscription limits for new purchases/additional purchases will apply to each Plan/Option separately.</p> <p><b>Minimum amount for redemption / switch out</b>          Rs. 1,000/- and in multiples of Re. 1/- thereafter or the account balance, whichever is lower.</p>

	<p>In case the investor specifies the number of units and amount to be redeemed, the number of units shall be considered for redemption. In case the unitholder does not specify the number of units or amount to be redeemed, the redemption request will not be processed.</p> <p>The AMC reserves the right to change the minimum amounts for various purchase/ redemption/ switch. Such changes shall only be applicable to transactions on a prospective basis.</p>																			
<p><b>Minimum balance to be maintained and consequences of non maintenance</b></p>	<p>Currently, there is no minimum balance requirement.</p> <p>However, the AMC /Trustee reserve the right to introduce minimum balance requirements at a later date, if they so deem fit.</p> <p>In case balance in the account of the unitholder does not cover the amount of redemption request, then the Mutual Fund is authorized to redeem all the units in the folio and send the redemption proceeds to the unitholder.</p>																			
<p><b>Special Products Available</b></p>	<p>The Special Products / Facilities available under the Scheme, are:</p> <ul style="list-style-type: none"> <li>i) Systematic Investment Plan</li> <li>ii) Systematic Transfer Plan</li> <li>iii) Systematic Withdrawal Plan</li> <li>iv) Dividend Transfer Plan</li> <li>v) One Time Mandate</li> <li>vi) Facility to purchase/ redeem units of the Scheme through Stock Exchange Mechanism (as and when provided).</li> </ul> <p><b>1. SYSTEMATIC INVESTMENT PLAN (SIP)</b></p> <p>This facility enables investors to save and invest periodically over a long period of time.</p> <table border="1" data-bbox="545 1234 1428 1819"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Frequency Available</th> </tr> <tr> <th>Daily</th> <th>Weekly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>SIP Transaction Dates</td> <td>Every Business Day</td> <td>7th, 14th, 21st, 28th</td> <td>Any date from 1st to 28th of the month **</td> </tr> <tr> <td>Minimum no. of installments and Minimum amount of installment*</td> <td>One Month installments of Rs. 500/- each and in multiples of Re.1/- thereafter</td> <td>12 installments of Rs. 500/- each and in multiples of Re.1/- thereafter or 6 installments of Rs. 1,000/- each and in multiples of Re.1/- thereafter</td> <td>12 installments of Rs. 500/- each and in multiples of Re.1/- thereafter or 6 installments of Rs. 1,000/- each and in multiples of Re.1/- thereafter</td> </tr> <tr> <td>Mode of Payment</td> <td colspan="3">           a. Electronic Clearing Service (ECS)            b. Post Dated Cheques (PDCs)            c. National Automated Clearing House (NACH) Facility         </td> </tr> </tbody> </table> <p>*Minimum application amount is not applicable to SIP Transaction</p> <p>** In case the date chosen for SIP falls on a Non Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next Business Day.</p>	Particulars	Frequency Available			Daily	Weekly	Monthly	SIP Transaction Dates	Every Business Day	7th, 14th, 21st, 28th	Any date from 1st to 28th of the month **	Minimum no. of installments and Minimum amount of installment*	One Month installments of Rs. 500/- each and in multiples of Re.1/- thereafter	12 installments of Rs. 500/- each and in multiples of Re.1/- thereafter or 6 installments of Rs. 1,000/- each and in multiples of Re.1/- thereafter	12 installments of Rs. 500/- each and in multiples of Re.1/- thereafter or 6 installments of Rs. 1,000/- each and in multiples of Re.1/- thereafter	Mode of Payment	a. Electronic Clearing Service (ECS) b. Post Dated Cheques (PDCs) c. National Automated Clearing House (NACH) Facility		
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- (i) An investor needs to provide the first cheque / Demand Draft with the SIP application form. The date of the first cheque shall be the same as the date of the application. The remaining payment instructions / cheque can be on any dates of the month as specified in the SIP application form.
- (ii) The applicable NAV in such first sale shall be the NAV based on the date and time of receipt of application along with the cheque subject to the funds are available for utilization.
- (iii) SIP shall be started subject to realization of the first installment.
- (iv) There is no upper limit for individual installments / aggregate investment made under Daily/ Weekly/Monthly SIP.
- (v) The request for enrollment / processing of SIP will only be on a Business Day at the applicable NAV. In case during the term of SIP processing date falls on a non-Business Day, then such request will be processed on the next following Business Day's applicable NAV.
- (vi) The request for enrollment of SIP in the prescribed form should be received at any official point of acceptance / Investor service center at least 30 Calendar Days in advance before the execution / commencement date.
- (vii) The request for discontinuation of SIP in the prescribed form should be received at any official point of acceptance / Investor Service Center at least 30 Calendar Days in advance before the execution / commencement date.
- (viii) The units will be allotted to the investor at applicable NAV of the respective Business Days on which the investment are sought to be made as per the applicable cut-off timing subject to the funds are available for utilisation.
- (ix) The AMC may also based on cheque authorization received from the Unitholder approach the Unitholder's bank for setting up standing instruction for remittance of the stated SIP amount at stated intervals in favor of the Fund. In case the bank fails to take cognizance of the cheque authorisation, the Unitholder may be requested to re-send post-dated cheques. In case any particular date of the postdated cheque falls on a holiday the immediate next Business Days will be considered for this purpose.  
The Unitholder's account will be credited with the number of units at the applicable Sale Price. Unitholder may also leave a standing instruction with his/her bank to periodically remit a fixed sum from his/her account into the Scheme. A Unitholder should note that the market value of the Scheme's units is subject to fluctuation. Before going in for the Systematic Investment Plan, the Unitholder should keep in mind that the SIP does not assure a profit or protect against a loss.
- (x) In case of investments under SIP, if 3 or more consecutive payment instructions provided by the investor/unitholder are dishonored for either insufficiency of funds or as a result of a stop payment instruction issued by the investor/unitholder or any other reason as intimated by the bank, the AMC reserves the right to discontinue the SIP facility provided to the investor/unitholder.
- (xi) An investor can also invest in the Scheme through SIP Facility through the Stock Exchange mechanism as such SIP frequency available under the Stock Exchange mechanism from time to time.

The provision for Minimum Application Amount will not be applicable under SIP Investments.

**SIP through post-dated cheques**

The date of the first cheque shall be the same as the date of the application while the remaining cheques shall be post dated cheques which shall be dated uniformly. Investors can invest in SIP by providing post-dated cheques to Official Point(s) of Acceptance. All SIP cheques should be of the same amount and same SIP transaction date opted. Cheques should be drawn in favour of the Scheme and “A/c Payee only”. A letter will be forwarded to the Investor on successful registration of SIP. The Post Dated cheques will be presented on the dates mentioned on the cheque and subject to realization of the cheque.

**SIP through / Direct Debit / NACH**

Investors may also enroll for SIP facility through NACH (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches. In order to enroll for SIP NACH or Direct Debit Facility, an Investor must fill-up the Application Form for SIP NACH/ Direct Debit facility.

In case of SIP with payment mode as NACH/Direct Debit, Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the NACH/Direct Debit Mandate is provided.

All SIP cheques / payment instructions should be of the same amount and same date (excluding first cheque). However, there should be a gap of 30 calendar days between first SIP Installment and the second installment in case of SIP started during the ongoing offer.

Units will be allotted at the Applicable NAV of the respective SIP transaction dates as per SIP mandate. In case the SIP transaction date falls on a non-business day or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.

An extension of an existing SIP mandate will be treated as a fresh SIP mandate on the date of such application, and all the above conditions need to be met with. For applicable Load on Purchases through SIP, please refer paragraph “Load Structure” given in the document.

**Micro Systematic Investment Plan (Micro SIP):**

The unit holder will have the facility of MicroSIP under the current Systematic Investment Plan facility. The Minimum Investment amount per installment will be as per applicable minimum investment amount of the respective Scheme. The total investment under MicroSIP cannot exceed Rs. 50,000/-. The minimum redemption amount will be Rs. 1000/- plus in multiples of Re. 1/- thereafter or the account balance, whichever is lower.

In line with SEBI letter no. OW/16541/2012 dated July 24, 2012, addressed to AMFI, Investments in the mutual fund schemes [including investments through Systematic Investment Plans (SIP)] up to Rs. 50,000/ per investor per year shall be exempted from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory. Accordingly, investors seeking the above exemption for PAN still need to submit the KYC Acknowledgement, irrespective of the amount of investment. This exemption will be available only to Micro investment made by the individuals being Indian citizens (including NRIs, Joint

holders, minors acting through guardian and sole proprietary firms). PIOs, HUFs, QFIs and other categories of investors will not be eligible for this exemption.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the SIP prospectively at a future date.

### **Systematic Investment Plan (SIP) Top-Up Facility**

The Facility enables unitholders to increase the SIP installment amount at pre-defined intervals by a fixed amount or anytime by a specified amount as per the request. The terms and conditions of the Facility are as follows:

- (i) Top-up facility will be allowed in case of Micro Investments subject to the condition that total investments including SIP Top-up by the investor does not exceed 50,000/- in a rolling 12 months period or in a financial year i.e. April to March i.e. the limit on Micro Investments.
- (ii) The minimum Top-up amount is Rs. 500/- and in multiples of Rs. 500/- thereafter.
- (iii) If the investor does not specify the Top-up amount, the default amount for Top-up will be considered as Rs. 500/-, and the application form shall be processed accordingly.
- (iv) Top-Up facility can be availed at half yearly and yearly intervals. In case the Top-Up frequency is not specified, Default will be considered as yearly frequency.
- (v) The facility is currently available only for SIP registration and installment payments made directly with the fund and through modes like NACH/ECS mode. Further the facility is currently not available for SIP registration made through (i) Post-dated cheques (PDCs).(ii) Channel Partners, (iii) Exchanges and (iv) ISIPs.
- (vi) Top-Up facility would be available to all existing and new SIP enrolments. Existing investors who have enrolled for SIP are also eligible to avail Top-Up facility and will be required to submit 'Systematic Investment Plan (SIP) with Top-up Facility' at least 30 calendar days prior to the Top-Up start month. In case the request is not received at least 30 days prior to the SIP date, the Top-up will be applicable from the next effective SIP installment.
- (vii) Once enrolled, in case the Investor wants to modify the Top-up details, the investor must cancel the existing SIP Top-up and enroll for a new SIP Top-up with the desired Top-up details.
- (viii) SIP Top-up facility can be started after minimum 6 months from the date of 1st SIP for both New and Existing SIP Investors. If the end-date of the Top-up facility is not mentioned the Top-up facility will be continued till the tenure of the SIP. For example, if the SIP is registered till 2099, and the end date of the Top-up facility is not mentioned; then the Top-up will continue till 2099.
- (ix) In case, the SIP Top up is cancelled, the SIP will be ceased.
- (x) SIP Top Up facility can be availed by Existing Investors who have already registered any SIP with the fund, after a gap of 6 months from the date of submission of such Top Up application request and after the subsequent cycle date SIP has been processed. For Example if for an Existing SIP, the First SIP date is 15th of each Month from Jan 2020; and the Top-Up application request is submitted on 22nd Feb, 2020. The Next SIP date will be 15th of March, 2020; therefore the Top Up will start after 6 Months from 15th of September, 2020.
- (xi) All other terms & conditions applicable for regular SIP Facility will also be applicable to Top-up Facility.

### SIP Pause Facility

Under the SIP Pause Facility, the investor has an option to temporarily pause their existing SIP for a specified period of time. On the expiry of the specified period, the SIP would re-start automatically.

The features, terms and conditions for availing the SIP Pause facility are as follows: -

- (i) All Under this Facility, the Investor has an option to temporarily stop the SIP for a specified period of time by submitting the form for SIP Pause Facility (available at [www.itimf.com](http://www.itimf.com)) at any of the Official Points of Acceptance of ITI Mutual Fund.
- (ii) The SIP Pause form should be submitted at least 30 calendar days prior to the next SIP date.
- (iii) The facility is presently not available for SIP registered through Mutual Fund Utility (“MFU”), Stock exchange platforms, Channel Partners and Standing Instruction mode.
- (iv) The SIP shall restart automatically from the immediate next eligible installment after the completion of pause period.
- (v) There would be no restriction on the number of times a SIP can be paused.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the SIP prospectively at a future date.

### (2) Systematic Transfer Plan (STP):

This facility enables the Unit holder to transfer fixed amount periodically from one scheme of the Mutual Fund (“Transferor Scheme”) to another (“Transferee Scheme”) by redeeming units of the Transferor Scheme at the Applicable NAV, subject to Exit Load, if any and investing the same amount in Transferee Scheme at the Applicable NAV, on a recurrent basis for a specified period at specified frequency as per the investor’s STP mandate. The provision of “Minimum Redemption Amount” of the designated Transferor Scheme(s) and “Minimum Application Amount” of the designated Transferee Scheme(s) shall not be applicable to STP. Investors may register for STP using a prescribed enrollment form. STP facility is offered by the Scheme subject to following terms and conditions:

Particulars	Frequency Available		
	Daily	Weekly	Monthly
STP Transaction Dates	Every Business Day	7th, 14th, 21st, 28th	1st or 7th or 14 <sup>th</sup> or 21st or 28th of every month
Minimum no. of installments and Minimum amount of installment*	One Month installments of Rs. 1000/- each and in multiples of Re.1/- thereafter	2 installments of Rs. 1000/- each and in multiples of Re.1/- thereafter	2 installments of Rs. 1000/- each and in multiples of Re.1/- thereafter

\*Minimum application amount is not applicable to STP Transaction

Note: Anyone or more STP transaction dates from the available dates can

be selected by the Unit Holders under the Monthly frequency In case the STP dates fall on a non business day or a day followed by a non business day than the transfer will happen on the next business day.

**Default options**

Default Frequency – Monthly

Default Date for monthly frequency – 7th of every month

1. If any STP transaction due date falls on a non-Business Day, then the respective transactions will be processed on the immediately succeeding Business Day.

2. If the STP period or no. of installments is not specified in the transaction Form, the STP transactions will be processed until the balance of units in the unit holder's folio in the Transferor Scheme becomes zero.

3. STP registered for more than one date under monthly option then it will be considered as separate STP instruction for the purpose of fulfilling the criteria under "Minimum no. of installments" section above.

4. The AMC reserves the right to introduce STP facility at any other frequencies or on any other dates as the AMC may feel appropriate from time to time.

5. The load structure in the Transferee Scheme prevailing at time of submission of STP application (whether for fresh enrollment or extension) will be applicable for all the investment through STP specified in such application.

6. The STP mandate has to be submitted 7 business days prior to the first STP date. The STP facility may be discontinued by a Unit holder by giving a written notice of 10 Business days to any of the Official Point(s) of Acceptance. STP mandate will terminate automatically if there is no Unit balance in the Transferor Scheme on the STP transaction date or upon the Mutual Fund receiving a written intimation of death of the sole / 1st Unit holder.

7. Units marked under lien or pledge in the Transferor Scheme will not be eligible for STP.

8. In case the unit balance in the Transferor Scheme is lesser than amount specified by the unit holders for STP, the AMC will transfer remaining unit balance to the Transferee Scheme.

9. STP in a folio of minor will be registered only upto the date of minor attaining majority even though the instruction may be for the period beyond that date.

The provision for Minimum Application Amount will not be applicable under STP Investments.

The AMC / Trustee reserve the right to change / modify the terms and conditions under the STP prospectively at a future date.

### 3. SYSTEMATIC WITHDRAWAL PLAN (SWP)

This facility enables an investor to withdraw sums from their Unit accounts in the Scheme at periodic intervals through a one-time request. The withdrawals can be made as follows:

Particulars	Frequency Available	
	Monthly	Quarterly
SWP Transaction Dates	1st or 7th or 14th or 21st or 28 <sup>th</sup> of every month	1st or 7th or 14th or 21st or 28 <sup>th</sup> of month of every Quarter
Minimum no. of installments and Minimum amount of installment*	2 installments of Rs. 1000/- each and in multiples of Re.1/- thereafter	2 installments of Rs. 1000/- each and in multiples of Re.1/- thereafter

\*Minimum application amount is not applicable to SWP Transaction

1. The withdrawals will commence from the start date mentioned by the investor in the SWP Application Form. The Units will be redeemed at the Applicable NAV of the respective dates on which such withdrawals are sought.

2. The request for enrollment / processing of SWP will only be on a Business Day at the applicable NAV. In case during the term of SWP processing date falls on a non-Business Day, then such request will be processed on the next following Business Day's applicable NAV.

3. The request for enrollment of SWP in the prescribed form should be received at any official point of acceptance / Investor service center at least 7 Business Days in advance before the execution / commencement date.

4. The request for discontinuation of SWP in the prescribed form should be received at any official point of acceptance / Investor Service Center at least 10 Business Days in advance before the execution / commencement date. The provision for Minimum Application Amount will not be applicable under SWP Investments.

A request for STP / SWP will be treated as a request for Redemption from/Subscription into the respective Option(s)/Plan(s) of the Scheme(s) as opted by the Investor, at the applicable NAV.

#### Switching Options:

##### a) Inter - Scheme Switching option

Unitholders under the Scheme have the option to Switch part or all of their Unitholdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Unitholders the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unitholders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.

### **Intra -Scheme Switching option**

Unitholders under the Scheme have the option to Switch their Unit holding from one plan/option to another plan/option (i.e. Regular Plan to Direct Plan and Growth option to Dividend option and vice-a-versa). The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of Unit allotted.

Switching shall be subject to the applicable “Cut off time and Applicable NAV” stated elsewhere in the Scheme Information Document. In case of “Switch” transactions from one scheme to another, the allocation shall be in line with Redemption payouts.

### **4. DIVIDEND TRANSFER PLAN (DTP)**

Under this facility, the dividend declared in the Scheme, if any, can be transferred to any other open-ended scheme of the Fund (in existence at the time of declaration of dividend, as per the features of the respective scheme) at the Applicable NAV based prices. The amount to the extent of the dividend declared (net of the distribution tax and statutory levy, if any) will be automatically transfer out of this Scheme (source scheme) to the transferee scheme at the Applicable NAV based prices of the transferee scheme on the ex-dividend date and equivalent units will be allotted. The details, including mode of holding, of unit holders in the transferee scheme will be as per the existing folio in the source scheme. Units in the transferee scheme will be allotted in the same folio.

If the dividend payable under the Dividend Transfer Plan is equal to or less than Rs. 500 then the dividend would be compulsorily reinvested in the existing option of the Scheme. The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document (SID) will not be applicable under DTP.

It must be noted that Daily Dividend, Weekly Dividend, and Fortnightly Dividend frequencies are currently not available in the dematerialised mode of holding units. In case any of the record date falls on a non business day, the record date shall be the immediately following Business Day. All Units will rank pari passu, among Units within the same Option in each respective Plan under the Scheme, as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.

The AMC, in consultation with the Trustee reserves the right to discontinue/add more options / facilities at a later date subject to complying with the prevailing SEBI guidelines and Regulations.

### **5. One Time Mandate (OTM) Facility Facility:**

This facility enables the Unitholder(s) to transact with in a simple, convenient and paperless manner by submitting OTM - One Time Mandate registration form to the Fund which authorizes his/her bank to debit their account upto a certain specified limit based per day (subject to the statutory limits per transaction), as and when the transaction is undertaken by the Investor, without the need of submitting cheque or fund transfer letter with every transaction thereafter.

The facility would enable investment either through Systematic Investment



	<p>Plan (SIP) or Lumpsum investments in the schemes of the Fund by sending instructions indicating OTM usage for transaction through online or any other mode as enabled by ITIAML from time to time.</p> <p>Registration of the facility or any deactivation thereof shall be carried out by the ITIAML on submission of valid written request at any Investor Service Centre of ITIAML by the Investor. ITIAML shall not be liable for execution of OTM based transaction, if any, occurring between the period of submission of discontinuation request and registration of such deactivation.</p> <p>Further, it may please be noted that the said facility is available for individual investors, HUFs and Proprietor Firms only.</p> <p>For general terms and conditions and more information, Unitholder(s) are requested to read Terms and Conditions, OTM - One Time Mandate registration form available at the Official Point of Acceptance of AMC, Registrar &amp; Transfer Agent of the Fund and also available on <a href="http://www.itimf.com">www.itimf.com</a>.</p> <p><b>6. Stock Exchange Infrastructure Facility:</b></p> <p>The investors can subscribe to / switch / redeem the Units of the Scheme under “Growth” option through Mutual Fund Service System (“MFSS / NFM II”) platform of National Stock Exchange and “BSEStAR MF” platform of Bombay Stock Exchange. Please contact any of the Investor Service Centers of the Mutual Fund to understand the detailed process of transacting through this facility.</p>
<p><b>Account Statements</b></p>	<ul style="list-style-type: none"> <li>• On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request will be sent to the Unitholders registered e-mail address and/ or mobile number.</li> <li>• Where investors / Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address.</li> <li>• The Unitholder may request for a physical account statement by writing / calling the AMC /ISC / RTA. The AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.</li> <li>• Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate, if issued, must be surrendered along with the request for Redemption / Switch or any other transaction of Units covered therein.</li> </ul> <p><b>Consolidated Account Statement (CAS)</b></p> <p>Consolidated account statement for each calendar month shall be issued, on or before tenth day of succeeding month, detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, to all the investors in whose folios transaction has taken place during that month.</p> <p>Pursuant to SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 read with SEBI/HO/IMD/DF2/CIR/P/2016/89 dated</p>

September 20, 2016, following additional disclosure(s) shall be provided in CAS issued for the half year (ended September / March):

- a. The amount of actual commission paid by the AMCs /Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF Scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by the AMC /MFs to the distributors. Further, the commission disclosed in CAS shall be gross commission and shall not exclude costs incurred by distributors such as Goods and Services Tax (GST) (wherever applicable, as per existing rates), operating expenses, etc.
- b. The scheme's average total expense ratio (in percentage terms) for the half-year period for the scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

- The AMC shall identify common investors across fund houses by their permanent account number (PAN) for the purposes of sending CAS.
- In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS.
- The transactions viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan and systematic transfer plan, carried out by the Unit holders shall be reflected in the CAS on the basis of PAN.
- The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014, Depositories shall generate and dispatch a single consolidated account statement for investors (in whose folio the transaction has taken place during the month) having mutual fund investments and holding demat accounts.
- Based on the PANs provided by the asset management companies / mutual funds' registrar and transfer agents (AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMCs/ MF-RTAs shall continue to send the CAS to their unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
- Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

	<p><b>Half Yearly Consolidated Account Statement</b></p> <p>A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unitholders holding units in non-demat form in whose folios no transaction has taken place during that period shall be sent by email.</p> <p>The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive the same in physical mode.</p> <p><b>Option to hold units in dematerialised (demat) form</b></p> <p>Investors shall have an option to subscribe to/ hold the units in electronic (demat) form in accordance with the guidelines/procedural requirements as laid down by the Depositories (NSDL/CDSL) from time to time. The Applicants intending to hold Units in demat form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.</p> <p>In case investors desire to convert their existing physical units (represented by statement of account) into dematerialized form or vice versa, the request for conversion of units held in physical form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. In case the units are desired to be held by investor in dematerialized form, the KYC performed by Depository Participant shall be considered compliance of the applicable SEBI norms.</p> <p>Investors desirous of having the Units of the Scheme in dematerialized form should contact the ISCs of the AMC/Registrar. For details, Investors may contact any of the Investor Service Centres of the AMC.</p> <p><b>Account Statement for demat account holders</b></p> <p>In case of Unit Holders holding units in the dematerialized mode, the AMC will not send the account statement to the Unit Holders. The demat statement issued by the Depository Participant would be deemed adequate compliance with the requirements in respect of dispatch of statements of account.</p>
<p><b>Dividend</b></p>	<p>The Dividend warrants / cheque / demand draft shall be dispatched to the Unit Holders within 30 days of the date of declaration of the dividend. In the event of failure to dispatch the dividend within the stipulated 30 day period, the AMC shall be liable to pay interest @ 15 percent per annum for the delayed period, to the Unit holders.</p> <p>The Dividend proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits/ any other electronic manner if sufficient banking details are available with the Mutual Fund for the Unitholder.</p> <p>In case of specific request for Dividend by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the Dividend will be paid by warrant/cheques/demand drafts and payments</p>

	<p>will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.</p>
<p><b>Redemption</b></p>	<p>The redemption proceeds shall be dispatched to the unitholders within 10 business days from the date of receipt of redemption application, complete / in good order in all respects.</p> <p><b>How to Redeem</b></p> <p>A Transaction Slip can be used by the Unitholder to request for Redemption. The requisite details should be entered in the Transaction Slip and submitted at an ISC/Official Point of Acceptance.</p> <p>Transaction Slips can be obtained from any of the ISCs/Official Points of Acceptance.</p> <p><b>Procedure for payment of redemption</b></p> <p><b>1. Resident Unitholders</b></p> <p>Unitholders will receive redemption proceeds directly into their bank account through various electronic payout modes such as Direct credit / NEFT / RTGS / IMPS unless they have opted to receive the proceeds through Cheque/ Demand Draft. Redemption proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) through “Account Payee” cheque / demand draft with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI, even in cases where investments are made in cash). Redemption cheques will be sent to the Unit holder’s address (or, if there is more than one holder on record, the address of the first-named Unitholder).</p> <p>The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post / UCP to the registered address of the sole / first holder as per the records of the Registrars. For the purpose of delivery of the redemption instrument, the dispatch through the courier / Postal Department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated above.</p> <p><b>2. Non-Resident Unitholders</b></p> <p>Payment to NRI / FII Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).</p> <p>In the case of NRIs:</p> <ol style="list-style-type: none"> <li>i. Credited to the NRI investor’s NRO account, where the payment for the purchase of the Units redeemed was made out of funds held in NRO account; or</li> <li>ii. Remitted abroad or at the NRI investor’s option, credited to his NRE / FCNR / NRO account, where the Units were purchased on repatriation basis and the payment for the purchase of Units redeemed was made by inward remittance through normal banking channels or out of funds held in NRE / FCNR account.</li> </ol>

	<p>In the case of FIIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FII maintained in accordance with the approval granted to it by the RBI.</p> <p>The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FIIs. The Fund may make other arrangements for effecting payment of redemption proceeds in future.</p> <p><b>Effect of Redemption</b></p> <p>The number of Units held by the Unit Holder in his/ her/ its folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re- issued.</p> <p>The normal processing time may not be applicable in situations where details like bank name, bank account no. etc. are not provided by investors/ Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/ loss in transit.</p> <p><b>Redemption by investors transacting through the Stock Exchange mechanism</b></p> <p>Investors who wish to transact through the stock exchange shall place orders for redemptions as currently practiced for secondary market activities. Investors must submit the Delivery Instruction Slip to their Depository Participant on the same day of submission of redemption request, within such stipulated time as may be specified by NSE/BSE, failing which the transaction will be rejected. Investors shall seek redemption requests in terms of number of Units only and not in Rupee amounts. Redemption amounts shall be paid by the AMC to the bank mandate registered with the Depository Participant.</p> <p><b>Redemption by investors who hold Units in dematerialized form</b></p> <p>Redemption request for Units held in demat mode shall not be accepted at the offices of the Mutual Fund/AMC/Registrar. Unit holders shall submit such request only through their respective Depository Participants.</p>
<p><b>Delay in payment of redemption / repurchase proceeds</b></p>	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 Business days from the date of redemption or repurchase. The AMC shall be liable to pay interest to the Unitholders @ 15% p.a. or such other rate as may be prescribed by SEBI from time to time, in case the redemption / repurchase proceeds are not dispatched within 10 Business days from the date of receipt of the valid redemption/repurchase application, complete in all respects.</p> <p>However, the AMC shall not be liable to pay any interest or compensation in case of any delay in processing the redemption application beyond 10 Business Days, in case of any deficiency in the redemption application or if the AMC/RTA is required to obtain from the Investor/Unit holders any additional details for verification of identity or bank details or such additional information under applicable regulations or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.</p>

<b>Non Financial Transactions</b>	Non financial transactions will be accepted only for such investors who hold units in physical form (i.e. by way of an Account Statement). For those investors who hold units in Demat mode, all non- financial transactions such as Change in Address, Bank Mandate, Nominee Registration etc. should be routed directly through their DP's as per the format defined by the DPs. Non-financial transaction request from demat account holder submitted directly to the AMC/ Registrar are liable to be rejected.
<b>Investments made in the name of a Minor through a Guardian</b>	Pursuant to SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019, the following uniform process shall be applicable with respect to Investments made in the name of a minor through a guardian. <ol style="list-style-type: none"> <li>i. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor/Minor with guardian or from a joint account of the minor with the guardian only, else the transaction is liable to get rejected.</li> <li>ii. Existing unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or joint with registered guardian in folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, unit holders will be required to submit the change of bank mandate, where minor is also a bank account holder (either single or joint with registered guardian), before initiation any redemption transaction in the folio, else the transaction is liable to get rejected.</li> <li>iii. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC/FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major.</li> <li>iv. The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STP), Systematic Withdrawal Plan (SWP), Dividend Transfer Plan (DTP), etc., shall be suspended when the minor attains majority, till the status is changed to major.</li> </ol>

### C. PERIODIC DISCLOSURES

<b>Net Asset Value</b>  This is the value per unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance.	<p>The AMC will calculate and disclose the first NAV of the Scheme within 5 business days from the date of allotment. Subsequently, the AMC will calculate and disclose the NAVs on all the Business Days. The AMC shall update the NAVs on its website (<a href="http://www.itimf.com">www.itimf.com</a>) and on the website of the Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. on every Business Day.</p> <p>In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Information regarding NAV can be obtained by the Unitholders / Investors by calling or visiting the nearest ISC. Investors may also call our Toll free number 1800-266-9603.</p>
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	<p>For the methodology of calculation of repurchase price, please refer section III 'Units and Offer', sub section B 'Ongoing Offer Details', under point 'Ongoing price for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by Investors' in the SID.</p>
<p><b>Monthly / Half yearly Disclosures: Portfolio / Financial Results</b></p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The AMC shall disclose portfolio of the Scheme along with ISIN as on the last day of each month / half year on its website viz. <a href="http://www.itimf.com">www.itimf.com</a> and on the website of AMFI viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a> within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable spreadsheet format. In case of Unitholders whose e-mail addresses are registered, the AMC shall send via e-mail both the monthly and half-yearly statement of the Scheme portfolio within 10 days from the close of each month/ half-year respectively.</p> <p>Further, the AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every half year disclosing the hosting of the half-yearly statement of the schemes' portfolio(s) on the AMC's website and on the website of AMFI. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a Unitholder.</p>
<p><b>Half Yearly Results</b></p>	<p>The Mutual Fund shall within one month from the close of each half year (i.e. 31st March and 30<sup>th</sup> September), host a soft copy of its unaudited financial results on its website <a href="http://www.itimf.com">www.itimf.com</a>. The Mutual Fund shall also publish an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated. The unaudited financial results shall also be displayed on the website of AMFI.</p>
<p><b>Annual Report</b></p>	<p>The scheme wise annual report shall be hosted on the website of the AMC / Mutual Fund (<a href="http://www.itimf.com">www.itimf.com</a>) and AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). Further, the physical copy of the scheme wise annual report shall be made available to the Unitholders at the registered / corporate office of the AMC at all times.</p> <p>In case of Unitholders whose e-mail addresses are registered with the Fund, the AMC shall e-mail the annual report or an abridged summary thereof to such Unitholders. The Unitholders whose e-mail addresses are not registered with the Fund may submit a request to the AMC / Registrar &amp; Transfer Agent to update their email ids or communicate their preference to continue receiving a physical copy of the scheme wise annual report or an abridged summary thereof. Unitholders may also request for a physical or electronic copy of the annual report / abridged summary, by writing to the AMC at <a href="mailto:mfassist@itiorg.com">mfassist@itiorg.com</a> from their registered email ids or calling the AMC on the toll free number 1800-266-9603 or by submitting a written request at any of the nearest investor service centers of the Fund.</p> <p>Further, the AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI. The AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a Unitholder.</p>



<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).																																				
<p><b>Taxation</b></p> <p>This is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>ITI Mutual Fund is a Mutual Fund registered with SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund's understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.</p> <p><b>I) Income Tax Rates (*)</b></p> <table border="1" data-bbox="550 727 1423 1520"> <thead> <tr> <th>Category of Units</th> <th>Residents</th> <th>NRI/ PIO &amp; Other Non-resident other than FII</th> <th>FII's</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>Short Term Capital Gain (Period of Holding less than or equal to 36 months)</b></td> </tr> <tr> <td>Units of a non-equity oriented Scheme</td> <td>Taxable at normal rates of tax applicable to the assessee Resident Companies : 25%*/ 30%*</td> <td>In respect of non-resident non corporate, taxable at normal rates of tax applicable to the assessee. In respect of non-resident corporate : 40%</td> <td>30% (u/s 115AD)</td> </tr> <tr> <td colspan="4"><b>Long Term Capital Gain (Period of Holding More than 36 months)</b></td> </tr> <tr> <td>Listed units of a non-equity oriented scheme</td> <td>20% with indexation (u/s 112)</td> <td>20% with indexation (u/s 112)</td> <td>10% (u/s 115AD)</td> </tr> <tr> <td>Unlisted units of a non-equity oriented scheme</td> <td>20% with indexation (u/s 112)</td> <td>10% without indexation and no exchange fluctuation (u/s 112)</td> <td>10% (u/s 115AD)</td> </tr> </tbody> </table> <p>\$ For AY 2019-20, tax shall be levied at 25% if the total turnover or gross receipts in the previous financial year does not exceed Rs. 400 crore.</p> <p><b>II) TDS Rates (*)</b></p> <table border="1" data-bbox="550 1659 1423 1939"> <thead> <tr> <th>Category of Units</th> <th>Residents</th> <th>NRI/ PIO &amp; Other Non-resident other than FII</th> <th>FII's</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>Short Term Capital Gain (Period of Holding &lt;= to 36 months)</b></td> </tr> <tr> <td>Units of a non-equity oriented Scheme</td> <td>NIL</td> <td>30% for non-residents non-corporates 40% for non-resident corporate (u/s 195)</td> <td>Nil (u/s 196D)</td> </tr> </tbody> </table>	Category of Units	Residents	NRI/ PIO & Other Non-resident other than FII	FII's	<b>Short Term Capital Gain (Period of Holding less than or equal to 36 months)</b>				Units of a non-equity oriented Scheme	Taxable at normal rates of tax applicable to the assessee Resident Companies : 25%*/ 30%*	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the assessee. In respect of non-resident corporate : 40%	30% (u/s 115AD)	<b>Long Term Capital Gain (Period of Holding More than 36 months)</b>				Listed units of a non-equity oriented scheme	20% with indexation (u/s 112)	20% with indexation (u/s 112)	10% (u/s 115AD)	Unlisted units of a non-equity oriented scheme	20% with indexation (u/s 112)	10% without indexation and no exchange fluctuation (u/s 112)	10% (u/s 115AD)	Category of Units	Residents	NRI/ PIO & Other Non-resident other than FII	FII's	<b>Short Term Capital Gain (Period of Holding &lt;= to 36 months)</b>				Units of a non-equity oriented Scheme	NIL	30% for non-residents non-corporates 40% for non-resident corporate (u/s 195)	Nil (u/s 196D)
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<b>Long Term Capital Gain (Period of Holding &gt;= 36 months)</b>			
Listed units of a non-equity oriented scheme	NIL	20% with indexation (u/s 112)	Nil (u/s 196D)
Unlisted units of a non-equity oriented scheme	NIL	10% without indexation and no exchange fluctuation (u/s 112)	Nil (u/s 196D)
<p>(*) plus surcharge and cess as applicable</p> <p>W.e.f. April 1, 2020, Mutual fund shall be required to deduct TDS at 10% only on dividend payment (Above Rs 5000) &amp; no tax shall be required to be deducted by the mutual fund on income which is in the nature of capital gain.</p> <p>For further details on taxation, please refer to the Section on 'Taxation on investing in Mutual Funds' in 'Statement of Additional Information ('SAI')'. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely.</p>			
<b>Investor Services</b>	<p>For any enquiries and/or queries or complaints in respect of any terms and conditions of/investments in this Scheme, the investors are advised to address a suitable communication to AMC and marked to the attention of Investor Relations Officer – Ms. Pallavi Singh at 022 – 66214999 and <a href="mailto:mfassist@itiorg.com">mfassist@itiorg.com</a>.</p> <p>Written communications may also be forwarded to            Naman Midtown, 'A' Wing, 21st floor,            Senapati Bapat Marg, Elphinstone (W),            Mumbai – 400 013, India.</p> <p>Our Investor Relations Executives can also be reached at the following Toll Free No. – 1800-266- 9603 any grievances with respect to transactions through BSE StAR and / or NSE MFSS / NMF-II platform, the investors / Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.</p>		

#### D. COMPUTATION OF NAV

The Net Asset Value (NAV) per unit of the Scheme for each option will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The NAV of the Units under the Scheme will be calculated on a daily basis as shown below:

$$\text{NAV per unit (Rs.)} = \frac{\text{(Market / Fair Value of Scheme's Investments + Current Assets including Accrued Income - Current Liabilities and Provisions)}}{\text{No. of units outstanding under the Scheme / Option on the valuation day}}$$

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Plan/Option. The NAVs of the Growth Option and the Dividend Option will be different

after the declaration of the first Dividend. The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all the business days.

#### **Rounding off policy for NAV:**

To ensure uniformity, the Mutual Fund shall round off NAVs up to four decimal places.

The fourth decimal will be rounded off to the next higher digit if the fifth decimal is or more than 5 i.e., if the NAV is Rs. 1000.13745 it will be rounded off to Rs.1000.1375.

### **IV. FEES AND EXPENSES**

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

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

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid, marketing and advertising, Registrar & Transfer Agents expenses, printing and stationary, bank charges etc.

In accordance with the provisions of SEBI Circular no. SEBI/ IMD/CIR No. 1/64057/06 dated April 04, 2006 and SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, the NFO expenses shall be borne by the AMC /Sponsors as applicable.

#### **B. ANNUAL SCHEME RECURRING EXPENSES**

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar & Transfer Agent's fee, marketing and selling costs etc. as given in the table specified below:

The AMC has estimated following maximum expenses for the first 500 crores of the daily net assets of the Scheme, which will be charged to the Scheme. The same may be reduced to the extent of increase in the corpus size. For the actual current expenses being charged, the Investor should refer to the website of the AMC.

<b>Sr. No</b>	<b>Expenses Head</b>	<b>(% of Daily Net Assets</b>
i.	Investment Management & Advisory Fees	Upto 2.00%
ii.	Trustee Fees	
iii.	Audit Fees	
iv.	Custodian Fees	
v.	RTA Fees	
vi.	Marketing & Selling expenses incl. agent commission	
vii.	Costs related to investor communications	
viii.	Cost of fund transfer from location to location	
ix.	Cost of providing account statements and dividend redemption cheques and warrants	
x.	Costs of statutory advertisements	
xi.	Cost towards investor education & awareness (at least 0.02 percent)	
xii.	Brokerage & transaction cost over and above 0.12 percent for cash market trades	
xiii.	Goods and Services tax on expenses other than investment and advisory fees	

Sr. No	Expenses Head	(% of Daily Net Assets)
xiv.	Goods and Services tax on brokerage and transaction cost	
xv.	Other Expenses#	
<b>A.</b>	<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a), as applicable</b>	<b>Upto 2.00%</b>
<b>B.</b>	<b>Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b)</b>	<b>Upto 0.30%</b>

# Any other expenses which are directly attributable to the Schemes, may be charged within the overall limits as specified in the Regulations, except those expenses which are specifically prohibited as per Regulations.

These estimates have been made in good faith as per the information available to the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total. Type of expenses charged shall be as per the SEBI Regulations.

The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are apportionable without any internal cap in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.

Goods and Services tax on expenses other than the investment management and advisory fees, if any, shall be charged to the Scheme within the maximum limit of total expense ratio as prescribed under regulation 52 of the SEBI (MF) Regulations. Goods and Services tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.

In terms of SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall annually set apart at least 0.02% on daily net assets within the maximum limit of recurring expenses as per Regulation 52 for investor education and awareness initiatives.

The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limits stated in Regulation 52(6) which are as follows:

- (i) On the first Rs. 500 crores of the daily net assets – 2.00%;
- (ii) On the next Rs. 250 crores of the daily net assets – 1.75%;
- (iii) On the next Rs. 1,250 crores of the daily net assets – 1.50%;
- (iv) On the next Rs. 3,000 crores of the daily net assets – 1.35%;
- (v) On the next Rs. 5,000 crores of the daily net assets – 1.25%
- (vi) On the next Rs. 40,000 crores of the daily net assets – Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
- (vii) On the balance of the assets – 0.80%;

In addition to the limits specified in Regulation 52 (6) of SEBI Regulations, the following costs or expenses may be charged to the Scheme under Regulation 52 (6A) of SEBI Regulations:

- (a) Brokerage and Transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions. Any payment towards brokerage and transaction costs (including GST, if any) incurred for the execution of trades, over and above the said 0.12 per cent for cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (MF) Regulations.
- (b) Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as

specified by SEBI/AMFI from time to time are at least –

- (i) 30 per cent of gross new inflows in the Scheme, or;
- (ii) 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the Scheme shall be charged on proportionate basis: Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment. Provided further that, additional TER can be charged based on inflows only from retail investors from B30 cities in terms of SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 read with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019. For this purpose inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investor”.

- (c) Goods and Services tax on investment management and advisory fees shall be charged to the Scheme, in addition to the above expenses, as prescribed under the SEBI (MF) Regulations. All Scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its Associate, Sponsor, Trustee or any other entity through any route. However, expenses that are very small in value but high in volume may be paid out of AMC’s books at actuals or not exceeding 2 bps of respective Scheme AUM, whichever is lower. A list of such miscellaneous expenses will be as provided by AMFI in consultation with SEBI.

Any circular/clarification issued by SEBI in regard to expenses chargeable to the Scheme/Plan(s) will automatically become applicable and will be incorporated in the SID/SAI/KIM accordingly.

The current expense ratios will be updated on the AMC website and on the AMFI website at least three working days prior to the effective date of the change. The exact web link for TER is <http://www.itimf.com/statutory-disclosure/total-expense-ratio>.

#### Illustration: Impact of Expense Ratio on the Scheme’s return

Particulars		Regular Plan	Direct Plan
Opening AUM	a	Rs. 10,000,000	Rs. 10,000,000
Opening NAV	b	10.0000	10.0000
O/s Units	C=a/b	1,000,000	1,000,000
Market Value of Investment (Assumed)	d	Rs. 10,002,650	Rs. 10,002,650
NAV before charging Expense Ratio	e=d/c	10.0027	10.0027
Total Expense Ratio in %	f	2.00%	1.50%
Total Expense Ratio in value	g=e*f	0.0005	0.0004
Closing NAV	h=e-g	10.0022	10.0023
Returns without expense Ratio	i	9.67%	9.67%
Returns with expense Ratio	j	7.67%	8.17%

#### Notes:

- The above computation assumes no investment/ redemption made during the year. The investment is made in the Growth option of the scheme.
- The above computation is simply to illustrate the impact of expenses of the schemes. The actual expenses charged to the schemes will not be more than the amount that can be charged to the scheme as mentioned in this SID.
- It is assumed that expenses charged are evenly distributed throughout the year. Tax impact on

customers has not been considered due to the individual nature of this impact.

4. Calculations are based on one day NAV and actual returns may differ from those considered above.

### C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. This amount is used by the AMC to pay commission to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC ([www.itimf.com](http://www.itimf.com)) or may call at 1800-266-9603 or your distributor.

<b>Applicable Load Structure #</b>	
<b>Entry Load</b>	Not Applicable  Pursuant to SEBI circular no. SEBI/IMD/CIRNo.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.
<b>Exit Load (as a % of Applicable NAV)</b>	Exit Load: NIL

# Applicable for normal subscriptions/redemptions including transactions under special products such as SIP, SWP, etc. offered by the AMC.

There shall be no exit load for switches between the options under the same Plan and within the Scheme i.e. dividend and growth options. Switch of investments from Regular Plan to Direct Plan under the Scheme shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load.

No exit load shall be levied for switch-out from Direct Plan to Regular Plan under the Scheme. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the original date of investment in the Direct Plan.

There shall be no load on issue of units allotted on reinvestment of dividend for existing as well as prospective investors.

The AMC/Trustee reserves the right to change/modify the Load structure of the Scheme, subject to maximum limits as prescribed under the Regulations. However, the Redemption Price will not be lower than 93% of the NAV or as permitted/ prescribed under the SEBI Regulations from time to time. Similarly, the difference between the Subscription Price and the Redemption Price shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Subscription Price.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors/brokers office.
3. The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load.
4. A public notice shall be given in respect of such changes in one English daily newspaper having

nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

5. Any other measure which the Mutual Fund may consider necessary.

The investors/unitholders are requested to check the prevailing load structure of the Scheme before investing.

For the current applicable exit load structure, please refer to the website of the AMC ([www.itimf.com](http://www.itimf.com)) or may call at 1800-266-9603 (toll free no.) or your distributor.

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

Not Applicable

#### **E. TRANSACTION CHARGES TO DISTRIBUTORS**

In accordance with SEBI Circular No. IMD/ DF/13/ 2011 dated August 22, 2011, the AMC/ Fund shall deduct a Transaction Charge on per purchase /subscription of Rs. 10,000/- and above, as may be received from new investors (an investor who invests for the first time in any mutual fund schemes) and existing investors. The distributors shall have an option to either “Opt-in / Opt-out” from levying transaction charge based on the type of product. Therefore, the “Opt-in / Opt-out” status shall be at distributor level, basis the product selected by the distributor.

Transaction charges shall be deducted for Applications for purchase/ subscription received through distributor/ agent as under (only if that distributor / agent has opted to receive the transaction charges):

<b>Investor Type</b>	<b>Transaction Charges</b>
New Investor (First Time Mutual Fund Investor)	Transaction charge of Rs.150/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.
Existing Investor	Transaction charge of Rs.100/- for per purchase / subscription of Rs.10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor. The balance of the subscription amount shall be invested.

The transaction charges and the net investment amount and the number of units allotted will be clearly mentioned the Account Statement issued by the Mutual Fund.

In case of investments through Systematic Investment Plan (SIP) the transaction charges shall be deducted only if the total commitment through SIP (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/-and above. In such cases, the transaction charges shall be deducted in 3-4 installments.

Transaction charges shall not be deducted if:

- a. The amount per purchases /subscriptions is less than Rs. 10,000/-;
- b. The transaction pertains to other than purchases/ subscriptions relating to new inflows such as Switch/ SIP/SWP/STP etc.
- c. Purchases/Subscriptions made directly with the Fund through any mode (i.e. not through any distributor/ agent).
- c. Subscription made through Exchange Platform irrespective of investment amount.



## V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

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

This section shall contain the details of penalties, pending litigation, and action taken by SEBI, other regulatory and Govt. Agencies.

All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.	Not Applicable
In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.	Not Applicable
Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.	Not Applicable
Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.	Not Applicable
Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.	Not Applicable

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

**For and on behalf of ITI Asset Management Limited**

Sd/-

**George Heber Joseph**  
**Chief Executive Officer & Chief Investment Officer**

**Date: June 29, 2020**

**Place: Mumbai**

## LIST OF OFFICIAL POINTS OF CONTACTS/ACCEPTANCE OF TRANSACTIONS

### OFFICE OF ITI ASSET MANAGEMENT LIMITED

**Assam:** 5H,5th Floor, Dihang Arcade, ABC, G S Road, Guwahati - 781005. **Chandigarh:** SCO No. 2469-2470, 1st Floor, Sector 22 C, Chandigarh - 160022. **Gujarat:** 102, 6th Avenue, Nr. Mithakali Cross Road, Above SBI Bank, Navrangpura, Ahmedabad - 380009. 1st Floor, Mahavir Apartment, Above Swastik Police Store, Near Moti Tanki Circle, Rajkot - 360001. 303, The Emerald, Near Chakli Circle, Race Course, Vadodara - 390007. **Jharkhand:** 106, 1st Floor, Satya Ganga Arcade, Lalji Hirji Road, Ranchi - 834001. **Karnataka:** Office No. 809, 8th Floor, Prestige Meridian-I, M G Road, Bengaluru-560001. **Kerala:** P M Arcade, 1st Floor, Kavalakkal Junction, Kaloor Kadavanthra Road, Kochi - 682017. **Maharashtra:** Naman Midtown, 'A' Wing, 21st Floor, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013. Rajendra Chamber, Ground Floor, Office No. 485, Nanabhai Lane, Opposite Akbar Ali, Near Fountain Inn Hotel, Fort, Mumbai- 400 001. Shop No. 10 & 11, Shop Zone, M G Road, Next to Bank of India, Ghatkopar-West, Mumbai-400086. Aditya Centregra, Office No.18, 3rd Floor, Dnyaneshwar Paduka Chowk, Ferguson College Road, Shivaji Nagar, Pune - 411 004. **New Delhi:** Office No: 909 - 914, 9th Floor, Kanchanjunga Building, Barakhamba Road, Connaught Place, New Delhi - 110 001. **Punjab:** S.C.O.8, 1st Floor Equinox Building, Feroze Gandhi Market, Ludhiana -141001. **Uttar Pradesh:** 8 Upper Ground Floor, Vaishali Arcade, 6 Park Road, Hazratganj, Lucknow-226001. **Office No:** 111, 1st Floor, Kan Chamber,Civil Lines, Kanpur-20800. **Uttarakhand:** 1st Floor, Ankur Tower, 166/296, Rajpur Road, behind HDFC Bank, Dehradun-248001. **West Bengal:** Neelambar Building, Unit-1F, 1st Floor, 28-B, Shakespear Sarani, Kolkata-700017. Shop No. 11, Shelcon Plaza, 3rd Floor, Sevoke Road, Siliguri, - 734 001.

### BRANCH OFFICES OF KFIN TECHNOLOGIES PRIVATE LIMITED

**Andhra Pradesh:** Plot No: 12-313, Balaji Towers, Suryanagar, Ananthapur Village, **Anantapur** 515001 • DNO-23A-7-72/73K K S Plaza Munukutta Vari Street, opp Andhra Hospitals, R R Peta, **Eluru** 534002 • 2nd Shatter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, **Guntur** 522002 • Shop No:47, 2nd Floor, S Komla Shopping Mall, **Kurnool** 518001 • D.No:16-5-66 Ramarao Complex, No:2 Shop No. 305, 3rd Floor, Nagula Mitta Road, Opp Bank Of Baroda, **Nellore** 524001 • D.No: 4/625, Bhaivari Complex, Upstairs Karur Vysya Bank, Gandhi Road, **Proddatur** 516360 • D.No 6-1-4, Rangachary Street, T. Nagar, Near Axis Bank Street, **Rajahmundry** 533101 • D No 4-4-97, 1st Floor, Behind Sri Vijayaganapathi Temple, Pedda Relli Veedhi, Palakonda Road, **Srikakulam** 532001 • H.No:10-13-425, 1st Floor, Tilak Road, Opp: Srivedi Complex, **Tirupathi** 517501 • D No : 20-20-29, 1st Floor, Surya Nagar, Kalavapuvu Meda, Near Ayodhya Stadium, Dharmapur Road, **Vizianagaram** 535002 • H.No.26-23, 1st Floor, Sundaramma Street, Gandhinagar, Krishna, **Vijayawada** 520010 • Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srirangar, **Visakhapatnam** 530016.

**Assam:** 1st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, **Guwahati** 781007 • N.N. Dutta Road, Chowchakra Complex, Premtala, **Silchar** 788001.

**Bihar:** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, **Bhagalpur** 812001 • C/o. Dr Hazari Prasad Sahu, Ward No 13, Behind Alka Cinema, Begusarai (Bihar), **Begusarai** 851117 • Jaya Complex, 2nd Floor, Above Furniture Planetodonar, Chowk, **Darbhanga** 846003 • Property No. 711045129, Ground Floor, Hotel Skylark, Swarajpur Road, **Gaya** 823001 • First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, **Muzaffarpur** 842001 • 3A, 3rd Floor, Anand Tower, Exhibition Road, Opp ICICI Bank, **Patna** 800001.

**Chattisgarh:** Shop No. 306, 3rd Floor, Anandam Plaza, Vyapar Vihar Main Road, **Bilaspur** 495001 • Office No. 2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], **Bhilai** 490020 • Nidhi Biz Complex, Plot No 5, Near Patidar Bhawan, T. P. Nagar, **Korba** 495677 • Office No S-13 Second Floor Reheja Tower, Fafadhi Chowk, Jail Road, **Raipur** 492001.

**Goa:** Flat No.1-A H. No. 13/70, Timotio Bldg, Heliodoro Salgado Road Next To Navdhin Bhavan (Market Area), **Panjim** 403001 • 2nd Floor, Dalal Commercial Complex, Pajifond, **Margao** 403601.

**Gujarat:** Office No. 401, On 4th Floor, ABC-I, Off. C.G. Road, **Ahmedabad** 380009. • B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room, Grid Char Rasta, **Anand** 380001 • 203 Corner Point, Jetalpur Road, Baroda Gujarat, **Baroda** 390007 • 123 Nexus Business Hub, Near Gangotri Hotel, B/s Rajeshwari Petroleum, Makampur Road, **Bharuch** 392001 • 303 Sterling Point, Waghawadi Road, **Bhavnagar** 364001 • 123 First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump Sector - 11, **Gandhinagar** 382011 • Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12. Opp. CG High School, Near HDFC Bank, **Gandhidham** 370201 • 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk, **Junagadh** 362001 • 131 Madhav Plaza, Opp SBI Bank, Nr Lal Bunglow, **Jamnagar** 361008 • FF-21 Someshwar Shopping Mall, Modhera Char Rasta, **Mehsana** 384002 • 311-3rd Floor City Center, Near Paras Circle, **Nadiad** 387001 • 103 1st Floor, Landmark Mall, Near Sayaji Library, Navsari Gujarat, **Navsari** 396445 • 302 Metro Plaza, Near Moti Tanki Chowk, Rajkot, **Rajkot** 360001 • Office No- 516 5th Floor Empire State Building, Near Udhna Darwaja, Ring Road, **Surat** 395002 • 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, **Valsad** 396001 • A-8 First Floor Solitaire Business Centre, Opp DCB Bank, GID Char Rasta, Silvassa Road, **Vapi** 396191.

**Haryana:** 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital Ambala Cant, **Ambala** 133001 • A-2B 3rd Floor, Neelam Bata Road Peer Ki Mazar, Nehru Groundfit, **Faridabad** 121001 • No: 212A, 2nd Floor, Vipul Agora, M. G. Road, **Gurgaon** 122001 • Shop No. 20, Ground Floor, R D City Centre, Railway Road, **Hissar** 125001 • 118/369 Char Chaman, Kunjapura Road, Behind Miglani Hospital, **Karnal** 132001 • Preet Tower, 3rd Floor, Behind Akash Institute, Near NK Tower, G. T. Road, **Panipat** 132103 • Shop No. 14, Ground Floor, Delhi Road, **Rohtak** 124001 • 2nd Floor, DP, Gower, Model Tower, Near Subhash Chowk, **Sonepat** 131001 • B-V, 185/A, 2nd Floor, Jagadri Road, Near Dav Girls College (UCO Bank Building) Pyara Chowk, **Yamuna Nagar** 135001.

**Himachal Pradesh:** 1st Floor, Hills View Complex, Near Tara Hall, **Shimla** 171001 • Disha Complex, 1st Floor, Above Axis Bank, Rajgarh Road, **Solan** 173212.

**Jammu & Kashmir:** Gupta's Tower, 2nd Floor CB-12, Rail Head Complex, **Jammu** 180012.

**Jharkhand:** B-1, 1st Floor City Centre, Sector-4, Near Son Chandi Jewellers, **Bokaro** 827004 • 208 New Market 2nd Floor, Bank More, **Dhanbad** 826001 • Madhukunj, 3rd Floor, Q Road, Sakshi, Bistupur, East Singhbhum, **Jamshedpur** 831001 • Room No 307, 3rd Floor, Commerce Tower, Beside Mahabir Tower, **Ranchi** 834001.

**Karnataka:** CTS No 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, **Belagavi** 590001 • No 35, Puttanna Road, Basavanagudi, **Bangalore** 560004 • Shree Gayathri Towers, #4 1st Floor K.H.B. Colony, Gopalaswamy Mudaliar Road, Gandhi Nagar-**Bellary** 583103 • 307/9-A 1st Floor Nagarkar Colony, Elite Business Center, Nagarkar Colony, P B Road, **Dharwad** 580001 • D.No 162/6, 1st Floor, 3rd Main, P J Extension, Davangere Taluk, Davangere Manda, **Davanagere** 577002 • H No 2-231, Krishna Complex, 2nd Floor, Opp. Municipal Corporation Office, Jagat, Station Main Road, Kalaburgi, **Gulbarga** 585105 • SAS No-212, Ground Floorsimpige Road, 1st Cross, Near Hotel Souther Star K R Puram, **Hassan** 573201 • CTC No.483/A1/A2, Ground Floor, Shri Ram Palza, Behind Kotkar Mahindra Bank Club Road, **Hubli** 580029 • Mahendra Arcade Opp Court Road, Karangal Padi, **Mangalore** 575003 • L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, **Mysore** 570001 • Sri Matra Naika Complex, 1st Floor Above Shimoga Diagnostic Center, LLR Road Durgudi, **Shimoga** 577201.

**Kerala:** 1st Floor, JP Towers, Mullaackal, KSRTC Bus Stand, **Alleppey** 688011 • Second Floor, Manimurjil Centre, Bank Road, Kasaba Village, **Calicut** 673001 • Ali Arcade, 1st Floorkizhavana Road, Panampilly Nagar, Near Atlantis Junction, **Ernakulam** 682036 • Ground Floor, Narayanan Shopping Complex, Kausthubhsree Block, Kadapakada, **Kollam** 691008 • 2nd Floor Prabhath Complex, Fort Road, Nr. ICICI Bank, **Kannur** 670001 • 1st Floor Csiasension Square, Railway Station Road, Collocorator P O, **Kottayam** 686002 • First Floor Peekays Arcade, Down Hill, **Malappuram** 676505 • No: 20 & 21, Metro Complex, H.P.O. Road, **Palakkad** 678001 • 2nd Floor, Akshaya Tower, Sasthamangalam, **Trivandrum** 695010 • 2nd Floorerinjery Complex, Ramanchira, Opp Axis Bank, **Thiruvalla** 689107 • 2nd Floor, Brothers Complex, Naikkanal Junctionshornur Road, Near Dhanalakshmi Bank H O, **Thrissur** 680001.

**Madhya Pradesh:** 107, 1st Floor Hotel Uttkarsh, J. H. College Road, **Betul** 460001 • Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, **Bhopal** 462011 • 27 RMO House, Station Road, Above Ma Chamunda Gaes Agency, **Dewas** 455001 • City Centre, Near Axis Bank, **Gwalior** 474011 • 19/1 New Palasia Balaji Corporate 203-204-205, Above ICICI Bank 19/1 New Palasia, Nearcurewell Hospital Janjeerwala Square Indore, **Indore** 452001 • 3rd Floor, R.R. Tower, 5 Lajpatrikunj, Near Tayaballi Petrol Pump, **Jabalpur** 482001 • House No. Hig 959, Near Court, Front Of Dr. Lal Lab, Old Housing Board Colony, **Morena** 476001 • 1 Nagpal Bhawan Free Ganj Road, Do Batti, Near Noka Care, **Ratlam** 457001 • Shop No. 2, Shree Sai Anmol Complex, Ground Floor, Opp Teerth Memorial Hospital, **Rewa** 486001 • II Floor Above Shiva Kanch Mandir, 5 Civil Lines, Sagar, **Sagar** 470002 • 1st Floor Gopal Complex, Near Bus Stand, Rewa Road, **Satna** 485001 • A. B. Road, In Front Of Sawarkar Park, Near Hotel Vanasthali, **Shivpuri** 473551 • 101 Aashta Tower, 13/1 Dhanwantri Marg, Freeganj, **Ujjain** 456010.

**Maharashtra:** Yamuna Tarang Complex ,Shop No 30, Ground Floor N.H. No. 06 Murtizapur Road, Opp Radhakrishna Talkies, **Akola** 444004 • Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies

Jaistambh Square, **Amaravathi** 444601 • Ramkunji Niwas, Railway Station Road, Near Osmanpura Circle, **Aurangabad** 431005 • 24/B Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, **Fort** 400001 • Shop No-6 Office No-2, 1st Floor Rauts Raghuwanshi Complex, Beside Azad Garden Main Road, **Chandrapur** 442402 • Ground Floor, Ideal Laundry Lane No 4, Khol Galli Near Muthoot Finance, Opp Bhavasari General Store, **Dhule** 424001 • 269 Jeeva Vishwa, 1st Floor, Baliram Peth, Above United Bank of India, Near Kishor Agencies, **Jalgaon** 425001 • 605/1/4 E, Ward Shahupuri, 2nd Lane, Laxmi Niwas, Near Sultane Chambers, **Kolhapur** 416001 • Plot No 2/1, House No 102/1, Mata Mandir Road, Mangaldeep Apartment Opp Khandelwal Jewellers Dharampeth, **Nagpur** 440017 • Shop No. 4, Santakripa Market G G Road, Opp.Bank Of India, **Nanded** 431601 • Office # 207-210, Second Floor, Kamla Arcade, JM Road, Opposite Balgandharva, Shivaji Nagar, **Pune** 411005 • Block No 06, Vaman Nagar Opp D-Mart, Jule Solapur, **Solapur** 413004

**Meghalay:** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, **Shillong** 793001.

**New Delhi:** 305 New Delhi House, 27 Barakhamba Road, **New Delhi** 110001.

**Orissa:** Opp Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, **Berhampur** (Or) 760001 • A/181 Back Side Of Shivam Honda Show Room, Saheed Nagar, **Bhubaneswar** 751007 • 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, **Balasure** 756001 • Shop No-45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building) Adjacent to Reliance Trends, Dargha Bazar, **Cuttack** 753001 • 2nd Floor, Main Road, Udit Nagar, Sundargarh, **Rourekla** 769012 • First Floor, Shop No. 219, Sahej Plaza, Golebazar, Sambalpur, **Sambalpur** 768001.

**Pondicherry:** Building No:7, 1st Floor, Thiyagaraja Street, **Pondicherry** 605001.

**Punjab:** 72-A, Taylor's Road, Opp Aga Heritage Club, **Amritsar** 143001 • #2047-A, 2nd Floor, The Mall Road, Above Max New York Life Insurance, **Bhatinda** 151001 • The Mall Road Chawla Building 1st Floor, Opp. Central Jail, Near Hanuman Mandir, **Ferozepur** 152002 • 1st Floor, The Mall Tower, Opp Kapila Hospital, Suthari Road, **Hoshiarpur** 146001 • Office No. 7, 3rd Floor, City Square Building, E-H197 Civil Lines, Jalandhar, **Jalandhar** 144001 • SCO 122, Second Floor, Above HDFC Mutual Fund, Feroze Gandhi Market, **Ludhiana** 141001 • 1st FloorDutt Road, Mandir Wali Gali, Civil Lines Barat Hari, **Moga** 142001 • 2nd Floor Sahni Arcade Complex, Adj. Indra Colony Gate Railway Road, Pathankot, **Pathankot** 145001 • SCO 27 D, Chhoti Baradari, Near Car Bazaar, **Patiala** 147001.

**Rajasthan:** 302 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, **Ajmer** 305001 • 137, Jai Complex, Road No- 2, **Alwar** 301001 • Shop No. 27-28, 1st Floor Heera Panna Market, Pur Road, **Bhilwara** 311001 • 70-71 2nd Floor, Dr.Chahar Building, Panchsati Circle, Sadul Ganj, **Bikaner** 334003 • S16/A 11rd Floor, Land Mark Building Opp Jai Club, Mahavir Marg C Scheme, **Jaipur** 302001 • Shop No. 6, Ground Floor, Gang Tower, Opposite Arora Moter Service Centre, Near Bombay Moter Circle, **Jodhpur** 342003 • D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, **Kota** 324007 • Address Shop No. 5, Opposite Bihani Petrol Pump, NH - 15, Near Baba Ramdev Mandir, **Sri Ganganagar** 335001 • First Floor, Super Tower, Behind Ram Mandir Near Taparyia Rajghat, **Sikar** 332001 • Shop No. 202, 2nd Floor Business Centre, 1C Madhuvan, Opp G P O Chetak Circle, **Udaipur** 313001.

**Tamil Nadu:** 3rd Floor Jaya Enclave, 1057 Avinashi Road, **Coimbatore** 641018 • No 59B New Pensioner Street, Palani Road, Opp Gomathi Lodge, **Dindigul** 624001 • No 38/1 Ground Floor, Sathy Road, (VCTV Main Road) Sorna Krishna Complex, **Erode** 638003 • No. 88/11, BB Plaza, NRMP Street, K S Mess Back Side, **Karur** 639002 • F-11 Akshaya Plaza 1st Floor, 108 Adhithanar Salai, Egmore Opp To Chief Metropolitan Court, **Chennai** 600002 • Rakesh Towers 30-C 1st Floor, Bye Pass Road, Opp Nagappa Motors, **Madurai** 625010. HNo 45, 1st Floor, East Car Street, **Nagercoil** 629001 • 146/4Ramanathan Building, 1st Floor New Scheme Road, **Pollachi** 642002 • No 3/250, Brindavan Road, 6th Crossperennial Kovil Back Side Fairland's, **Salem** 636016 • 4 - B A34 - A37, Mangalam Mani Nagar, Opp. Rajaji Park Palayamkottai Road, **Tuticorin** 628003 • 1, Basement, Nallaiyah Complex, Srinivasam Pillai Road, **Thanjavur** 613001 • No 23C/1 E V R Road, Near Vekkaliannan Kalyana Mandapam, Putthur, **Trichy** 620017 • No 669A, Kamaraj Road, Near Old Collector Office, **Tirupur** 641604 • 55/18 Jeney Building, S N Road, Near Aravind Eye Hospital, **Tirunelveli** 627001 • No. 6 Nexus Towers, 2nd Floor Officer's Line, Above Peter England & Bata Showroom Opp. Voorhees School, **Vellore** 632001.

**Telangana:** No:303, Vamsee Estates, Opp: Bigbazaar, Ameerpet, **Hyderabad** 500016 • 2nd Shutterhno. 7-2-607 Sri Matha, Complex Mankammathota, **Karimnagar** 505001 • H.No:5-6-430, Above Bank Of Baroda First Floor, Beside Hdrc Mulghyderabad Road, **Nizamabad** 503003 • Shop No22, Ground Floor Warangal City Center, 15-1-237, Bulu Road Junction, **Warangal** 506002.

**Tripura:** Ols Rms Chowmuhani, Mantri Bari Road1st Floor Near Traffic Point, Tripura West, **Agartala** 799001.

**Union Territory:** First Floor, SCO 2469-70, Sec. 22-C, **Chandigarh** 160022.

**Uttar Pradesh:** House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday INN, Sanjay Place, **Agra** 282002 • Sebtli Complex Centre Point, Sebtli Complex Centre Point, **Aligarh** 202001 • RSA Towers 2nd Floor, Above Sony TV Showroom, 57 S P Marg Civil Lines, **Allahabad** 211001 • House No. 290, Ground Floor, Civil Lines, Near Sahara Office, **Azamgarh** 276001 • 1st Floor Rear Side A -Square Building, 54-Civil Lines, Ayub Khan Chauraha, **Bareilly** 243001 • K. K. Plaza, Above Apurwa Sweets, Civil Lines Road, **Deoria** 274001 • H No 782, Shiv Sadan, ITI Road, Near Raghukul Vidyaapeeth, Civil Lines, **Gonda** 271001 • House No. 148/19, Mahua Bagh, **Ghaziipur** 233001 • Above V.I.P. House Ajjacant, A.D. Girls College, Bank Road, **Gorakhpur** 273001 • FF - 31, Konark Building, Rajnagar, **Ghaziabad** 201001 • 1st Floor, Puja Tower, Near 48 Chambers, Elite Crossing, **Jhansi** 284001 • R N Complex 11-9-G, R. N. Complex, Opposite Pathak Honda, Above Oriental Bank Of Commerce, **Jaunpur** 222002 • 15/46 B Ground Floor, Opp: Muir Mills, Civil Lines, **Kanpur** 208001 • 1st Floor, A. A. Complex, 5 Park Road Hazratganj Thaper House, **Lucknow** 226001 • Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, **Mathura** 281001 • House No. 99/11, 3rd Floor, Opposite GSS Boy School, School Bazar, **Mandi** 175001 • H No 5, Purva Eran, Opp Syndicate Bank, Hapur Road, **Meerut** 250002 • Ground Floor, Triveni Campus, Ratan Ganj, **Mirzapur** 231001 • Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, **Moradabad** 244001 • 405 4th Floor, Vishal Chamber, Plot No. 1, Sector-18, **NOIDA** 201301 • C/o. Mallick Medical Store, Bangali Katra Main Road, Dist. Sonabhadra (U.P.), **Renukoot** 232127 • 12/12 Surya Complex, Station Road, Uttar Pradesh, **Sitapur** 261001 • 18 Mission Market, Court Road, **Saharanpur** 247001 • 1st Floor, Ramashanker Market, Civil Line, **Sultanpur** 228001 • D-64/132, 2nd Floor, Ka, Mauza, Shivpurwa, Settlement Plot No. 478 Pargana, Dehat Amanat, Mohalla Sagra, **Varanashi** 221010.

**Uttaranchal:** Kaulagarh Road, Near Sirmar Margabove, Reliance Webworld, **Dehradun** 248001 • Shop No. 13, 1st Floor, Bhatia Complex, Near Jamuna Palace, **Hardiwar** 249410 • Shop No 5, Kmwn Shopping Complex, **Haldwani** 263139 • Shree Ashadeep Complex 16, Civil Lines, Near Income Tax Office. **Roorkee** 247667.

**West Bengal:** 112/N G. T. Road Bhanga Pachli, G.T Road **Asansol** Pin: 713 303 • Paschim Bardhaman West Bengal, **Asansol** 713303 • Thakur Market Complex Gorabazar, Post Berhamope Dist Murshidabad, 72 No Nyasarak Road, **Barhampore (WB)** 742101 • Plot Nos- 80/1/Anatunchati Mahalla 3rd Floor, Ward No-24 Opposite PC Chandra, Bankura Town, **Bankura** 722101 • Anima Bhavan, 1st Floor Holding No. 42, Sreepally G. T. Road, West Bengal, **Burdwan** 713103 • Apeejay House (Beside Park Hotel), C Block, 3rd Floor, 15 Park Street, **Kolkata** 700016 • No: 96, Po: Chinsurah, Doctors Lane, **Chinsurah** 712101 • Mwav-16 Bengal Ambuja, 2nd Floor City Centre, Distt. Burdwan Durgapur-16, **Durgapur** 713216 • D B C Road Opp Nirala Hotel, Opp. Nirala Hotel, Opp Nirala Hotel, **Jalpaiguri** 735101 • Holding No 254/220, SBI Building, Malancha Road, Ward No.16, Po: Kharagpur, PS: Kharagpur, Dist: Paschim Medinipur, **Kharagpur** 721304. Ram Krishna Pally, Ground Floor, English Bazar, **Malda** 732101. Nanak Complex, 2nd Floor, Sevoke Road, **Siliguri** 734001.

### COLLECTION CENTRES OF KFIN TECHNOLOGIES PRIVATE LIMITED

**Maharashtra:** Shop No. 1, Ground Floor, Dipti Jyothi Co-Operative Housing Society, Near MTNL Office, P M Road, Vile Parle East, **Mumbai** 400057 • Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali West, **Mumbai** 400 092 • Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane West, **Mumbai** 400602 • Vashi Plaza, Shop No. 324, C Wing, 1st Floor, Sector 17, Vashi, **Mumbai** 400705.

**Tamilnadu:** No. 23, Cathedral Garden Road, Cathedral Garden Road, Nungambakkam, **Chennai** 600034.

#### Notes:

- The center is only a collection point with Time-stamping impression.
- This center will not have capability of scrutiny. All transactions are scrutinize and rejections if any will happen only at local branch.
- Any TSM failures, despite the branch efforts to maintain it, may lead to non-acceptance of transactions.
- Only fully compliant transactions are accepted at this location. In case, fresh purchase the transactions should have the KYC acknowledgement slip along with them.
- Liquid transactions/NFOs are not handled here.
- Only Equity Schemes and few of FMP's (supporting above guidelines only) are accepted at this location.



## **ITI Asset Management Limited**

**Registered Office:**  
Naman Midtown 'A' Wing, 21st Floor  
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013  
CIN: U67100MH2008PLC177677

**VSTIS**  
Approved  
Jan. 20

**Toll Free Number: 1800-266-9603 | Non Toll Free Number: 022-6621 4999 | Email: [mfasst@itiorg.com](mailto:mfasst@itiorg.com)**

**[www.itimf.com](http://www.itimf.com)**