

## **Terms and conditions for opening Portfolio Investment Scheme (PIS) account through SIBERNET & Mirror Plus**

Declaration:

I hereby declare that I am NonResident Indian of Indian origin

I understand that the PIS account will be opened on the basis of statement/declaration made by me and I also agree that if any of the statement/declaration made herein is found to be incorrect in material particulars Bank is not bound to pay me any interest on the deposit made by me and also the bank is entitled to take such other actions against me as per the directives of Reserve bank of India, such other regulatory authorities and /or as the Bank may deem fit.

I agree to abide by the provisions of the Portfolio Investment Scheme published by RBI and updated from time to time

I hereby undertake to intimate the Bank about my return to India for permanent residence immediately on arrival.

I undertake that in case of debits to my account for the purpose of investments in India and credits representing sale proceeds of investments, I will ensure that such investments/disinvestments shall be in accordance with the regulations made by the Reserve Bank of India in this regard from time to time.

I hereby state that I shall not maintain any other PIS A/c with any other bank. I understand that, only one PIS account is permitted with any bank in India, at any given point of time

I hereby state that this account is solely for the purpose of my investments in the secondary market and no other transactions of any other nature will be routed through this account

I hereby agree to comply with all statutory regulations and requirements pertaining to the PIS accounts as applicable from time to time. I also undertake to provide all the necessary documents / clarifications whenever required by the bank. I also state that I am solely liable for non- compliance of the SEBI/RBI as well as FEMA guidelines or any other relevant directives/guidelines that may be in force on account of my PIS accounts and shall be solely liable for any action initiated by any of the regulatory authorities concerned

I hereby indemnify the bank and agree to hold the bank indemnified and harmless against and from any and all claims and agree that the bank shall not be liable for any loss actual or perceived, caused to me directly or indirectly by any equipment failure, communication line failure, system failure, securities failure or internet, unauthorized access or any other problem, technical or otherwise.

I understand that the portfolio investments is available only to Non-Resident Indians desirous of investing in the secondary market in India

I understand that I have to maintain a separate savings PIS A/c's (NRE) for purpose of investments in secondary markets on repatriation basis, apart from maintaining the savings NRE accounts

I understand that the funds transfer from and to SB NRE PIS a/c and SB NRE a/c and any debits/credits permitted or required to be done by the bank are the only permissible transactions permitted to me in the PIS account.

I agree that if this account is a transfer from any other bank to your bank, then I shall furnish a 'No Objection' certificate from my present bankers along with date, quantity, name and cost of acquisition of the shares held with a latest copy of the demat statement of securities held. My Accounts shall be opened only after closure of the existing PIS account

I shall only do delivery based transactions and no intra-day purchase/sell or vice versa shall be done by me

I shall ensure that sufficient balances are maintained in the PIS account while placing purchase requests with my broker

I shall ensure that my depository account (demat account) contains free shares for delivery, prior to placing any sale order with my broker

I agree that any costs charged by the broker on account of trading mismatch / auction of shares shall be debited to my account

I state that I shall not involve nor hold the bank responsible for any dispute between me and my broker

I hereby agree to intimate the branch in writing any change in the name of my broker and his details.

I shall inform the bank the nature of all shares (IPO/FPO, Rights, Split, Bonus, De-merger,

Amalgamation, Buy Back, ESOP, Inheritance, Gift, etc.) purchased or sold. The bank may report to the RBI only those shares acquired under PIS through secondary markets

I shall advise the bank regarding the status of the shares purchased/sold with regard to repatriation or otherwise to facilitate proper reporting under NRE PIS to the RBI

I shall report all secondary markets transactions done through SEBI registered stock broker on recognized stock exchange and on the same day arrange to submit the original contract note of the transactions to the bank.

I shall not hold the bank responsible for any follow up for delivery of shares purchased neither the bank will be held responsible to monitor the credits of shares due to corporate action or otherwise.

I understand that no Net credits/debits for the day transaction shall be permitted. All individual transactions in the PIS account shall be reflected at their full value

I understand that no cheque books/ International Debit Card shall be issued under the PIS scheme. In case of withdrawal from closure of the account, I shall give in writing sufficiently in advance to the bank that bank can verify with the broker for any pending orders / dues in my account with the broking firm, I hereby agree that the amount in my account shall be released by the bank only after confirmation of no dues from the broking firm.

I understand that debits to the PIS accounts on account of payment to the broker shall be made only on receipt of contract note in respect of the purchase

I authorise bank to deduct tax at source wherever applicable, at rates notified by the government from time to time and I understand that the tax shall be calculated on first in first out (FIFO) basis on account or sale of the respective shares.

I agree to adhere to the RBI capital guidelines restrictions on purchase of shares ([www.rbi.org.in](http://www.rbi.org.in))

I understand that if by oversight, I purchase share banned by RBI for purchase by NRIs. I shall arrange to sell the same immediately and losses/ penalty, if any on account of such transaction will be borne by me.

I hereby state that I shall not hold the bank responsible for any loss on account of non reporting of the purchase of shares (Secondary market, IPO/FPO, Rights, Split, Bonus, De-merger, ESOP, Amalgamation, Buy Back, Inheritance, Gift, etc) before the sale. I agree that in case of late reporting by me, the date of reporting will be considered as the date of purchase for the calculation of capital gain tax.

I agree that if the demat account under the PIS facility is maintained with another Depository Participant, then I shall arrange to submit the statement of holdings on a fortnightly basis. Any change in the DP such as the name / address / email ID / telephone numbers/ contact persons shall also be intimated to the bank immediately

Charges:

PIS Issuance Charge: Rs. 1000 + GST

Annual Account Maintenance Charge: Rs. 1000 + GST

Transaction charge Rs 100+GST will be levied per trade date - separate for purchase and sale irrespective of transacted quantity or value

I understand that the bank reserves the right to charge /modify any of the charges from time to time. Other than those expressly specified herein, general charges as per the charge schedule of Bank, available at <https://www.southindianbank.com/rates-and-charges>, shall also be applicable.

I hereby authorize Bank to debit my NRE PIS account to the equivalent value of the purchase contract received from SEBI registered stock broker and issue a banker's cheque favouring my stock broker /transfer to the broker's account for the purchase value as and when such purchase contracts are presented by the broker to the bank.

I further authorize Bank to accept cheque/ transfer received from the broker representing sale proceeds of shares sold on my behalf and credit to my account

I hereby authorize Bank / allow my broker to have a 'view only' access to my PIS account

I hereby authorize Bank to disclose the outstanding balance in PIS account to my broker whenever required by them

I hereby authorize Bank to debit my SB NRE account and transfer the funds to NRE PIS account as and when funds are required on account of purchase of shares through the secondary market and for recovery of charges with respect to my PIS account.

I hereby solemnly declare that me or my legal heirs, executors agree to indemnify and keep indemnified The South Indian Bank Ltd. from any claims of any nature including damages for following such transactions based on this declaration. I further confirm that I shall not raise any objection

or a claim against The South Indian Bank Ltd for acting on such instructions and in Debiting and Crediting my account. I confirm that I shall ratify all the credits and debits which South Indian Bank may carry out by the instructions on this declaration and it shall be deemed as and the said transaction have been carried out by me. I hereby undertake that I shall comply with the rules and regulations of PIS scheme while placing the orders. In the event of violation of RBI limits due to the purchase orders given by me to the broker and executed by the broker on my behalf or purchases executed by the broker inadvertently, bank has full right to refuse payment of such purchases in full even if the contract note is presented to the bank by the broker and the account has sufficient balance.

I agree that any costs charged by the broker on account of trading mismatch / auction of shares shall be debited to my account

I confirm that orders for purchase/sale of shares will be placed by me directly to my broker and they will execute the orders and issue contract notes to the bank, based on which the bank can make payments/receive payments. All my rights/claims on the bank for making payments/receiving payment in my PIS account based on the contract notes issued by my broker will be extinguished unless a written notice duly signed by me for having revoked the authorisation issued to my broker for purchase/sale of shares on my behalf is received by the bank, during the business hours of the bank. I confirm that this declaration shall remain binding and irrevocable till such time this declaration is revoked in writing by me. I confirm that notwithstanding the revocation, South Indian Bank shall continue to be indemnified for all the actions done prior to the said revocation

All the correspondences may be sent to my e-mail registered with Bank. Any change in e mail will be promptly intimated to the bank.

I hereby confirm that, I/We have read, understood, am/are agreeable to and undertake to abide by the "Terms & Conditions" set forth herein. I understand that any changes/updation in "Terms & Conditions" applicable to these services would be available at <https://www.southindianbank.com> and I/We hereby expressly waive the requirement of separate notice for the same.

The acceptance of Terms and Conditions and entering of SIBERNET Transaction password / Mirror Plus M Pin shall be deemed as my Consent for opening the PIS account