

Telephone No. _____

Fax No. _____

E-mail address :

**The Chief Manager,
Bank of India,
Mumbai NRI Branch,
70/80, M G ROAD,
2nd Floor, Fort,
Mumbai – 400 001.
e-mail : mumbainri@bankofindia.co.in**

Dear Sir,

RE : UNDERTAKING

I hereby inform you that I am not maintaining PIS (Portfolio Investment Scheme) account with any other authorized dealer of Reserve Bank of India.

Further, I assure you that I will not open PIS account with any other authorized dealer without your prior permission.

Thanking you,

Yours faithfully,

Signature of applicant/s

RECENT PASSPORT SIZE PHOTOGRAPH OF 1ST HOLDER	RECENT PASSPORT SIZE PHOTOGRAPH OF 2ND HOLDER	RECENT PASSPORT SIZE PHOTOGRAPH OF 3RD HOLDER
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LOCAL REPRESENTATIVE AND/OR LOCAL ADDRESS (IF ANY) :

LOCAL TEL No.

LOCAL FAX No.

APPLICATION FOR PORTFOLIO MANAGEMENT SERVICES

**The Asstt. General Manager,
Bank of India,
Mumbai NRI Branch,
Mumbai.**

Dear Sir,

**Application for opening/renewal of PIS Account for
investment in Shares/securities/placement of funds
under the Portfolio Management Services (PMS)**

We hereby appoint Bank of India as a Designated Bank for PMS. We hereby advise that we have read and understood the terms and conditions as specified under the Portfolio Management Services and hereby declare that we agree to comply with all statutory formalities under the PMS from time to time.

We hereby agree:

- 1. The facility is available only to customers maintaining their PMS account with designated Branches of Bank of India.**
- 2. To deal with only one designated Branch at any given point of time for PMS. All transactions under PMS will be routed through this Bank only.**
- 3. All routine transactions, demat charges, dividend warrants etc. will be routed through the normal NRE Savings account held with the Bank.**
- 4. To submit the complete details of all Shares/securities held by me which were purchased from the Primary market as a Non-resident or from the primary/secondary market prior to becoming a non-resident in the format as specified by the Bank.**
- 5. To do only delivery based transactions and not indulge in speculative transactions.**
- 6. To place purchase orders only if the Bank can earmark sufficient balance covering the purchase consideration of securities and other applicable charges in client's Bank account.**
- 7. To report the Bank all transactions done directly through Stock brokers on the same day of execution by the next day morning by submission of the original broker contract note/s.**
- 8. To send details to the Bank of all payments made to the Stock broker on account of purchase of securities alongwith the details of the securities purchased in the format prescribed or may be prescribed by the Bank from time to time.**
- 9. Payments for Shares/Receipts/Certificates from the broker on account of Sale of Shares/securities will be made against the amounts specified on the bills and no adjustment of purchases against sale transactions will be done even if various sale and purchase transactions are doing during the same period.**
- 10. To send to the Bank all payment instruments (Cheque/DD etc.) received from a Stock Broker on account of Sale of securities for crediting in appropriate account alongwith complete details and the bills. of failure in such compliance, including any losses arising out of reversal of transactions shall be to your account.**

...2/-

Signature of applicant/s :

11. **The purchase of equity Shares/Convertible Debentures in each Company with repatriation and non repatriation benefits shall not exceed 5% (or as prescribed by Reserve Bank of India from time to time) of the paid up capital of the Company, subject to an overall ceiling of 10% (or as prescribed by Reserve Bank of India from time to time). All consequences of failure in such compliance including any losses arising out of reversal of transactions shall be to your account.**
12. **The Bank will recover its fees/charges applicable for PMS by debit to the NRE/NRO Savings Account held.**
13. **The Bank will deduct capital gain tax as applicable on each transaction and the net sale proceeds after deduction of tax will be credited to the designated account.**
14. **To submit the CA certificate and undertaking in case we are arranging to pay the capital gains tax separately through our Chartered Accountant.**
15. **Tax deducted at source by the Bank will not be on exchange rate adjustment.**
16. **The sale made will be adjusted on First In First Out basis (FIFO) for the purpose of calculating capital gains.**
17. **The Bank will not undertake any follow up for deliveries of any Shares/securities purchased by us.**
18. **The Bank will not undertake monitoring and follow up of corporate actions associated with any holdings of the account holder.**
19. **To ensure before placing/conveying SALE orders that they actually hold free Shares (Shares pending demat or locked/pledge are not free Shares).**
20. **Not to make any contract for sale either directly through a Stockbroker or through the Bank in respect of any securities, which the client has not taken delivery of.**

The Bank shall comply with instructions and procedures as laid down by Regulatory Authorities for the PMS from time to time.

I/We shall indemnify and hold harmless the Bank against any direct losses costs or claims which Bank might incur/suffer as a result under PMS.

I/We specifically agree to hold the Bank harmless from any and all claims and agrees that the Bank shall not be liable for any loss, actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, internet failure, securities failure on the interest, unauthorised access or any other problem technological or otherwise, that might prevent the client from entering or the Bank from executing an order or other conditions beyond Bank's control.

Yours Sincerely,

First Applicant

Second Applicant

Date:



**BANK OF INDIA
MUMBAI NRI BRANCH**

SALIENT FEATURES OF PIS

- ⑩ RBI has in November 1999, delegated authority to the authorised dealer to issue the approval to customers for Portfolio Investment Scheme. There are specific designated branches of Bank of India where with customer has to maintain his account in order to avail this facility.**
- ⑩ Bank of India, Mumbai NRI Branch is the designated branch to transact on such PIS services. Customers who intend to avail of PIS facility should maintain their accounts with the designated branch.**
- ⑩ The customer will have to open a PIS Savings account at the designated branch, which will be used exclusively for PIS related transactions – payment to the broker and payments received from the broker and for inward and outward remittances. All other routine miscellaneous transactions like demat fees, dividends, etc have to be routed through the regular savings account only.**
- ⑩ The customer will have to submit an RPI form for purchase of shares on a repatriation basis and NRI form in the case of purchase of shares on non-repatriation basis. Bank of India will issue approval on this basis to the customer to buy/sell shares in the secondary market.**
- ⑩ The approval is valid for a period of five years and has to be renewed further.**
- ⑩ While submitting the RPI /NRI form the customer must give the details of the shares he has purchased through the Primary market (if any) in the specified format. The RPI/NRI form is incomplete without these details.**
- ⑩ The customer can deal with only one bank at any point in time for the PIS activity.**
- ⑩ The customer has to deal through a recognised stock exchange and with a registered broker.**
- ⑩ As an NRI, the customer will be allowed to invest only upto 5% of the paid-up capital of the company. The aggregate paid up value of shares of any company purchased by all NRIs and OCBs does not exceed 10 percent of the paid up capital of the company and in the case of convertible debentures, the aggregate paid up value of each series of debentures purchased by all NRIs and OCBs does not exceed 10% of the paid up value of each series of convertible debentures.**

...2/-

Signature of applicant/s :

- ⑩ **The customer will have to take delivery and give delivery of the shares. They are not allowed to trade in these shares.**
- ⑩ **Every purchase and sale transaction has to be reported to the RBI. The customer will need to submit the original brokers contract notes to the designated branch, within 24 hours of the transaction.**
- ⑩ **As per the guidelines under the Portfolio Investment scheme, capital gains at the applicable rate will be deducted prior to credit of the sale proceeds to the NRI Savings Account. Capital gains will be calculated on a transaction basis in this case and accumulated losses will not be adjusted against gains.**
- ⑩ **The sale made will be adjusted on First In First Out (FIFO) basis for the purpose of calculating capital gains in the transaction.**
- ⑩ **If a purchase/sale transaction has not been reported then the transaction is not considered legitimate and the customer will not be able to credit the sale proceeds to the NRE/NRO Savings account.**
- ⑩ **If the customer already has a permission issued by RBI through another bank and wants to transfer his PIS portfolio to Bank of India, then he would need to submit the following documents :**
- ③ **NOC from that Bank**
 - ③ **certified copy of the valid approval**
 - ③ **certificate from existing bankers confirming the details of his current holdings (confirming date and cost of acquisition) which were purchased through the NRE/ NRO account with them. This is required to facilitate credit of the sale proceeds to NRI account.**
- ⑩ **WE will be unable to offer PIS in cities where we do not have designated branches. We would, however, be able to open Demat Accounts for such customers wherein they can dematerialise the shares purchased from the Primary market. The customer will need to submit a declaration that they will not deal in the secondary market unless they obtain the necessary approvals through a designated bank offering PIS.**

I have read and understood the salient features of Portfolio Investment Services offered by Bank and agree to it.

Signature of applicant/s : ()

**BANK OF INDIA
MUMBAI NRI BRANCH
REGENT CHAMBERS, 11TH FLOOR
NARIMAN POINT, MUMBAI 400 021**

**PORTFOLIO MANAGEMENT SERVICES (PMS) TO NRIs/OCBs
BANK CHARGES**

ITEMS / NATURE OF SERVICES		REVISED RATES (AMT. IN RUPEES)
1	Membership Fees	Nil
2	Purchases / Sales (Secondary Market)	
	a) Where we do not hold P/A on behalf of the customers	0.5% (Minimum Rs.100/-)
	b) Where we hold P/A on behalf of the customers	1.50%
3	Issuing of Purchase / Sale Permissions as Authorised Dealers	
	- Per Purchase Permission	500/-
	- Per Sale Permission	No permission required for sale of securities
4	Execution of Transfer Deeds - per Transaction	100/-
5	Applying for new / rights issues - per Application	100/-
6	Safe Custody Charges	
	a) Account Opening	100/-
	b) Annual Service Charges - Per Scrip	10/- (Minimum Rs.100/- for P/A)
7	Lodgement Charges (Physical Securities – Per Scrip)	10/-
8	Statement Charges (Mid term)	Annual Statement (as of 31 st March) – Nil Duplicate Mid-Term Statment – Rs.25/- per page
9	Splitting / conversion / exchange Of share Certificates per scrip	50/- (Minimum Rs.100/-)
10	Payment of Capital Gains Tax – Per Occasion	100/-
11	Dividend / Interest Collection (Only in case of safe custody accounts where we hold P/A)	1% (Minimum Rs.10/-)
12	Postages	
	Domestic	100/-
	Overseas	1000/- (Only in case of speed post/courier service)

Additional Charges for D.P. Services

1	Dematerialising	
	a) Existing Securities	Nil
	b) New Securities in physical form Per Scrip	10/-
2	D.P. Charges	Actual as billed by our D.P. Office
3	Demat Account Management	500/- p.a.

Signature of applicant/s :

RPI (PIS ACCOUNT WITH REPATRIATION BENEFITS) (Page:1)

(To be submitted to designated branch of an Authorised Dealer)

Application from non-resident Individuals of Indian nationality or origin (NRIs) for purchase of eligible securities@ through stock exchange/s in India WITH repatriation benefits.

1. Particulars of the NRI :	First holder	Second holder	Third holder
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i) Full name

ii) Overseas address*

iii) Nationality

iv) Details of current passport

- (a) Passport number**
- (b) Place & date of issue**
- (c) Issued by**
- (d) Country of residence
(as stated in the passport)**
- (e) Country of birth**

**v) If the applicant is not a citizen of India,
the basis on which he/she claims to be
a person of "Indian origin"
(Please see footnote)**

**vi) Whether resident outside India permanently;
if not, since when residing abroad**

**vii) Occupation (employment, business,
vocation etc.)**

viii) Relationship with other joint holders

**2. Source of funds from which payment for shares/
debentures to be purchased will be made:**

(i) By remittances from abroad

(ii) From non-resident bank account in India

- (a) Nature of account** : **NRE / FCNR / Ordinary Non-resident account**
- (b) Account number** :
- (c) Address of the bank and branch maintaining the account** :

Signatures : 1) _____ 2) _____ 3) _____

RPI (PIS ACCOUNT WITH REPATRIATION BENEFITS) (Page:2)

3. Whether the NRI applicant already holds any eligible securities acquired through stock exchange/s with benefit of repatriation / without benefit of repatriation. If so, please attach a complete list of such shares / convertible debentures, including the name and address of the company, total number and face value of the shares / convertible debentures held alongwith reference number and date of RBI approval.

List is attached /

List not attached

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

(ii) I/We hereby undertake that I/We have no dealing/will not deal with any other designated branch/bank under PIS.

(iii) I/We agree and undertake to ensure that my/our total holding of equity / preference shares / convertible debentures in any one Indian company that may be allowed to be purchased through stock exchange/s (including the equity / preference shares / convertible debentures already held, if any, in that company) with repatriation benefits shall at no time, exceed five percent of the paid-up capital / paid up value of each series of convertible debentures of that company.

Place :

Date :

Signatures : 1) _____ 2) _____ 3) _____
(Signature of the applicant/s)

@The eligible securities will include shares/debentures/bonds of Indian companies, Govt. securities (other than bearer securities)/treasury bills/units of public sector/private sector Mutual Fund scheme including units of UTI.

***Local address may be given if the second, third holder is resident in India.**

Note: For the purpose of the facility of investment in shares and securities, a person (not being a citizen of Pakistan or Bangladesh) shall be deemed to be of "Indian origin" if (a) he, at any time, held Indian passport, or (b) he or either of his parents or any of his grandparents was an Indian and a permanent resident in undivided India at any time. A spouse (not being a citizen of Pakistan or Bangladesh) of a citizen of India or of a person of Indian origin will so be deemed to be of Indian origin even though she may be of non-Indian origin.

NRI (PIS ACCOUNT WITHOUT REPATRIATION BENEFITS) – (Page:1)

(To be submitted to designated branch of an Authorised Dealer)

Application from non-resident Individuals of Indian nationality or origin (NRIs) for purchase of eligible securities@ through stock exchanges in India WITHOUT repatriation benefits.

1. Particulars of the NRI :	First holder	Second holder	Third holder
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i) Full name

ii) Overseas address*

iii) Nationality

iv) Details of current passport

- (a) Passport number**
- (b) Place & date of issue**
- (c) Issued by**
- (d) Country of residence**
(as stated in the passport)
- (e) Country of birth**

v) If the applicant is not a citizen of India, the basis on which he/she claims to be a person of "Indian origin" (Please see footnote)

vi) Whether resident outside India permanently; if not, since when residing abroad

vii) Occupation (employment, business, vocation etc.)

viii) Relationship with other joint holders

2. Source of funds from which payment for shares/ debentures to be purchased will be made:

(i) By remittances from abroad

(ii) From non-resident bank account in India

- (a) Nature of account** : **NRE / FCNR / Ordinary Non-resident account**
- (b) Account number** :
- (c) Address of the bank and branch maintaining the account** :

Signatures : 1) _____ 2) _____ 3) _____

3. Whether the NRI applicant already holds any eligible securities acquired through stock exchange/s with benefit of repatriation / without benefit of repatriation. If so, please attach a complete list of such shares / convertible debentures, including the name and address of the company, total number and face value of the shares / convertible debentures held alongwith reference number and date of RBI approval.

List is attached /

List not attached

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

(ii) I/We hereby undertake that I/we have no dealing/will not deal with any other designated branch/bank under PIS.

(iii) I/We also hereby agree and undertake that in the event of the designated bank permitting me/us to purchase share/debentures in Indian companies, I/We, will not, at any time seek repatriation of the capital invested. This undertaking will also be binding on my/our heirs, executors, successors and assigns and they will not be entitled to seek repatriation of any capital so invested by me/us.

Place :

Date :

Signatures : 1) _____ 2) _____ 3) _____
(Signature of the applicant/s)

@The eligible securities will include shares/debentures/bonds of Indian companies, Govt. securities (other than bearer securities)/treasury bills/units of public sector/private sector Mutual Fund scheme including units of UTI.

***Local address may be given if the second, third holder is resident in India.**

Note: For the purpose of the facility of investment in shares and securities, a person (not being a citizen of Pakistan or Bangladesh) shall be deemed to be of "Indian origin" if (a) he, at any time, held Indian passport, or (b) he or either of his parents or any of his grandparents was an Indian and a permanent resident in undivided India at any time. A spouse (not being a citizen of Pakistan or Bangladesh) of a citizen of India or of a person of Indian origin will so be deemed to be of Indian origin even though she may be of non-Indian origin.

