

09 April 2021

To,

**Mr. Satish Pai**

PAN Number: CISPP8002M

A/29, Ahuja Tower,

Rjabhau Desai Marg,

Mumbai-400025

**Re: Mandate Letter for Estate Planning**

**Dear Sir,**

We thank you for choosing us and providing the opportunity to present and discuss the capabilities of IIFL Investment Adviser and Trustee Services Limited (IIFL IATSL) in "Wealth Structuring" and engaging us to provide you with our services.

Pursuant to the information provided to us and based on our understanding of your current family structure and asset ownership shared with us, we at IIFL Investment Adviser and Trustee Services Limited are delighted to revise your estate plan to suit the family's current objectives.

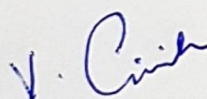
In this letter, we set out the stepwise outline of the scope of work for the review of the estate plan and the commercials for the same.

Once we get an intimation of an in-principal acceptance of this proposal, we shall commence work on the scope of services mentioned herein.

We very much look forward to working with your family towards providing a customized succession plan to meet the family's specific requirements.

Yours Sincerely,

**IIFL Investment Adviser and Trustee Services Ltd.**



**Girish Venkataraman**  
Chief Executive Officer

**IIFL INVESTMENT ADVISER AND TRUSTEE SERVICES LIMITED**

(FORMERLY KNOWN AS IIFL TRUSTEE SERVICES LIMITED) (An IIFL Wealth Management Group Company)

**REGD. OFFICE:**

IIFL CENTRE, KAMALA MILLS, SENAPATI BAPAT MARG,  
LOWER PAREL, MUMBAI - 400 013 INDIA

**TEL:** (91 22) 4876 5600 | **FAX:** (91-22) 4646 4706 | **EMAIL:** TRUSTEESERVICES@IIFLW.COM

**CIN:** U74990MH2010PLC211334 | **www.iiflw.com**



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### Stepwise Outline

<b>STEP 1- DISCUSSION</b>	
Scope of Work	Review, recommend, discuss, finalize the broad outline of the structure draft as per the wishes of the family <ul style="list-style-type: none"> <li>- Understand objectives and priorities of the family</li> <li>- Understand existing asset classes and wealth holding pattern,</li> <li>- Understand and review current structure, if any</li> </ul>
<b>STEP 2- DOCUMENTATION</b>	
Scope of Work	<ul style="list-style-type: none"> <li>- Documenting the revised structure plan as per the wishes of the Client.</li> <li>- Complete customization of the structure plan as per the wishes and instructions of the Client.</li> </ul>
<b>STEP 3- DRAFTING</b>	
Scope of Work	<ul style="list-style-type: none"> <li>- Finalizing the documentation within predetermined timelines, as per instruction of Client.</li> <li>- Discussion of the draft of complete structure plan with the client.</li> <li>- Take Client approval on the draft of the complete structure plan.</li> <li>- Finalization of draft of the structure plan as per Client instruction.</li> </ul>

### COMMERCIALS:

#### Setup Cost:

- A onetime cost of **INR 7,50,000 /-** (Rupees Seven Lakhs and Fifty Thousand only) exclusive of GST (18%) for review, research, planning, advice, drafting and setup with respect to estate planning for both business assets and personal assets exclusive of out of pocket expenses such as registration charges, agent fees, stamp duty, external legal counsel fees, etc.
- Billing Milestone:** The set-up fees shall be payable as under:


Milestone	Amount
Upon signing mandate letter	INR 4 lacs plus GST
Upon finalization and execution of the Trust Deeds created to implement the finalized Estate Plan or 30 June 2021, whichever is earlier.	INR 3.5 lacs plus GST

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**OTHER TERMS AND CONDITIONS:**

- a) The Setup Cost shall be due and payable as per the abovementioned billing milestones and upon IIFL IATSL furnishing a duly executed debit note for the same.
- b) IIFL IATSL has not conducted any due diligence on the facts informed to it and therefore takes no responsibility for its authenticity, accuracy and completeness.
- c) The above proposal has been devised based on our initial discussion, which may undergo revision / refinement on sharing of further facts and is subject to the disclaimer in (a) above.
- d) The implications of the service offering and structuring thereof would depend and vary according to the laws prevalent at any point of time.
- e) We do not take responsibility of any regulatory / legal / tax related matters and recommend the client to obtain their own regulatory / legal / tax advice suitable to their circumstances. The services proposed to be offered by way of this note do not constitute inter alia regulatory / legal/tax advice.
- f) In the event of default of the non- payment of stipulated Fee as detailed hereinabove, the Settlor / Client shall, on the expiry of 60 days from the invoice Date, pay to IIFL IATSL penalty at the rate of 18% per annum, compounded on a monthly basis on the defaulted amount, during the period of default in addition to said Fee.
- g) There may be occasion where external legal opinion and assistance are either sought by you or considered essential by us during the course of functioning the Trust. The above-mentioned fees mentioned in this Proposal does not include fees charged by such external legal counsel. In case of engagement with any external legal counsel on your behalf for such opinion and/or assistance, their fees will be subject of agreement and negotiation between you and those advisors. Any cost incurred towards engaging an external counsel/advisor by the employees of IIFL or IIFL IATSL will have to be borne by the Client separately.
- h) The liability of IIFL IATSL, its officers, employees, directors, agents as a Service Provider shall be limited to the extent of fees charged by IIFL IATSL.
- i) This Case Summary has been prepared by IIFL IATSL. The ideas and expressions used in this note are exclusive property of the Company. This document should not be reproduced, distributed, published, ideas used in whole or in part by any of the recipient hereof for any purpose without prior written permission from the Company.
- j) Nothing discussed prior to the execution of this note, induced or forms part of this note, unless as specifically set out in this note. This note supersedes any previous agreements, understandings, or communications, written or oral, relating to the subject matter.

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In case you need any clarifications on the above, please do not hesitate to get in touch with us. We would appreciate if you could acknowledge a copy of this letter as a token of acceptance of the above terms

Yours Sincerely,

For IIFL Investment Adviser and Trustee Services Limited

Girish Venkataraman

Accepted by:

13 April-2021

Satish Pai

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