

Distributor/Advisor who has introduced the Client to the Portfolio Manager (if any) if so required to be shared or disclosed in accordance with any agreement between the Portfolio Manager and such Distributor/Advisor and that the same shall not constitute a breach of any confidentiality obligation which the Portfolio Manager is subject to.

- 12.8 The Client acknowledges that in an event of any change in the Distributor/Advisor by the Client, such new Distributor/Advisor shall have access to all the data/information to the Client account, including the data for the period for which he was not the Distributor/Advisor of the Client and that the same shall not constitute a breach of any confidentiality obligation which the Portfolio Manager is subject to.
- 12.9 The Client is aware that he has an option to on-board as a direct client without any intermediation of persons engaged in the distribution services.

13. STATUTORY RULES AND REGULATIONS

- 13.1 This Agreement is subject to the rules and regulations as are or maybe framed/issued by the Central Government, the Reserve Bank of India (RBI), SEBI and/or any other statutory and/or any other competent authority from time to time. The Portfolio Manager may at any time amend any of the terms of this Agreement pursuant to the requirements of applicable law or any such rules, regulations, notifications or circulars as mandated by any regulatory/ competent authority and such amendments shall be in such form and manner as the Portfolio Manager may deem fit. The Client understands and agrees that the Portfolio Manager may amend the terms of this Agreement at any time and from time to time, to give effect to the above, by providing written notice to the client and the same shall be binding on the Client.
- 13.2 The Portfolio Manager hereby agrees to discharge and perform all its services under this Agreement in compliance with the laws, rules, regulations, procedures, practices, guidelines given by the competent authorities from time to time insofar as applicable to the Portfolio Manager. Notwithstanding anything contained in this Agreement, the Portfolio Manager shall invest the funds of the Client in accordance with the SEBI Act and the said Regulations and the rules, regulations, guidelines made under it or circulars issued thereunder, as amended from time to time, the RBI Act, 1934, and the rules, regulations, guidelines made under it, as amended from time to time.

14. ASSIGNMENT

- 14.1 Subject to prior written consent of the Client, the Portfolio Manager may assign its rights or obligations hereunder to any other company, person, firm or institution acceptable and approved by SEBI by executing an instrument in writing and thereafter such assignee may exercise all of the powers and enjoy all of the rights and be subject to all the duties and obligations of the Portfolio Manager as fully as though originally named as a Party. Notwithstanding anything else contained in this Clause 14.1, Client's consent shall not be required in case the assignment is pursuant to a merger, acquisition, demerger, slump sale by/of the Portfolio Manager.
- 14.2 Subject to prior written consent of the Portfolio Manager, the Client may assign its rights or obligations hereunder to any other company, person, firm or institution acceptable and approved by SEBI by executing an instrument in writing and thereafter such assignee may exercise all the powers and enjoy all of the rights and be subject to all the duties and obligations of the Client as fully as though originally named as a Party.

15. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRIs

- 15.1 In the event, the Client is a non-resident Indian ("NRI") (as defined in the Foreign Exchange Management Act, 1999) or becomes a NRI during the course of this Agreement, Clauses 15.2 to 15.11 of this Agreement shall become applicable.
- 15.2 The Client warrants and represents that the Client has obtained all relevant exchange control permissions required for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the RBI). The Client shall adhere with all requirements of all exchange control regulations applicable to the Client in all dealings / transactions with the Portfolio Manager and/or the Custodian.
- 15.3 In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same by way of a written notice.
- 15.4 All communications / intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/or any other regulatory authorities.
- 15.5 The Portfolio Manager shall be free to liaise with the RBI for all applicable legal approvals /reporting on behalf of the Client.
- 15.6 The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI or any other regulatory authority.
- 15.7 Without prejudice to the other provisions contained hereinabove, in all dealings with the Client, the Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.
- 15.8 In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory reasons (including without limitation the percentage of NRI/OCB holdings in the relevant company exceeding permissible limits), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such Securities in the market).
- 15.9 The Portfolio Manager shall be entitled to rely upon and deduct tax at source on the basis of certificates and/or statements of calculation of income and capital gains given to the Portfolio Manager by the Client or the Client's chartered accountants. The Portfolio Manager shall not be liable for any inaccuracy or error in the computation thereby and shall be entitled to rely upon the same as being true, fair and complete in all respects.
- 15.10 The client hereby agrees and authorizes the Portfolio Manager to appoint a chartered accountant if needed for the purpose of calculation and deduction of tax at source on the basis of contract notes / certificates / statements provided and for calculation of income tax and/or capital gains details to be given to the Portfolio Manager on behalf of the client for all the investments made for the client through them.
- 15.11 The Client hereby acknowledges and agrees that any contract notes, confirmations, ledgers etc. received by the Portfolio Manager from any stock broker pursuant to any trades carried on by the portfolio Manager on behalf of the Client shall be deemed to have been received by the Client.

16. APPOINTMENT OF AUTHORISED PERSONS BY THE CLIENT

In case of a joint account or where the Client being a non-individual, the Portfolio Manager shall be entitled to rely upon any instructions/notice, which he believes to have been given in good faith by the person who is duly authorised in writing (by a Board resolution in case of a corporate) by the Client