

HDFC DEPOSITS

TRUSTS & INSTITUTIONS

Fixed & Variable Rates

HIGHEST SAFETY

CRISIL has reaffirmed "FAAA/Stable" rating & ICRA has reaffirmed "MAAA (stable)" rating for twenty seventh consecutive year.

QUICK LOAN FACILITY

Loan against deposit is available after 3 months from the date of deposit upto 75% of the deposit amount, subject to the other terms and conditions framed by HDFC. Interest on such loans will be 2% above the deposit rate.

SPECIFIED INVESTMENT

HDFC Trust deposits is a specified investment under Section 11(5) (ix) of the Income Tax Act, 1961.

SPECIAL DEPOSITS

Fixed Rates only

Interest rates on Deposits upto ₹ 2 Crore

Rate of Interest (p.a.)

Period	Monthly Income Plan	Quarterly Option	Half-Yearly Option	Annual Income Plan	Cumulative Option*
33 Months	6.00%	6.05%	6.10%	6.20%	6.20%
66 Months	6.40%	6.45%	6.50%	6.60%	6.60%
99 Months	6.50%	6.55%	6.60%	6.70%	6.70%
Minimum Amount (₹)	40,000	20,000	20,000	20,000	20,000

PREMIUM DEPOSITS

Fixed Rates only

Interest rates on Deposits upto ₹ 2 Crore

Period	Monthly Income Plan	Quarterly Option	Half-Yearly Option	Annual Income Plan	Cumulative Option*
15 Months	5.55%	5.60%	5.65%	-	5.75%
18 Months	5.65%	5.70%	5.75%	5.85%	5.85%
30 Months	5.80%	5.85%	5.90%	6.00%	6.00%
Minimum Amount (₹)	40,000	20,000	20,000	20,000	20,000

Interest rates on Deposits exceeding ₹ 2 Crore upto ₹ 5 Crore

18 Months	5.45%	5.50%	5.55%	5.65%	5.65%
30 Months	5.75%	5.80%	5.85%	5.95%	5.95%

REGULAR DEPOSITS

Fixed & Variable Rates

Interest rates on Deposits upto ₹ 2 Crore

Period	Monthly Income Plan	Quarterly Option	Half-Yearly Option	Annual Income Plan	Cumulative Option*
12-23 Months	5.25%	5.30%	5.35%	-	5.45%
24-35 Months	5.65%	5.70%	5.75%	5.85%	5.85%
36-59 Months	5.90%	5.95%	6.00%	6.10%	6.10%
60-83 Months	6.20%	6.25%	6.30%	6.40%	6.40%
84-120 Months	6.40%	6.45%	6.50%	6.60%	6.60%
Minimum Amount (₹)	40,000	20,000	20,000	20,000	20,000

Interest rates on Deposits exceeding ₹ 2 Crore upto ₹ 5 Crore

12-23 Months	5.25%	5.30%	5.35%	-	5.45%
24-35 Months	5.55%	5.60%	5.65%	5.75%	5.75%
36-59 Months	5.95%	6.00%	6.05%	6.15%	6.15%
60-83 Months	6.05%	6.10%	6.15%	6.25%	6.25%
84-120 Months	6.15%	6.20%	6.25%	6.35%	6.35%

Interest rates on Deposits exceeding ₹ 5 Crore upto ₹ 10 Crore

12-23 Months	5.00%	5.05%	5.10%	-	5.20%
24-35 Months	5.55%	5.60%	5.65%	5.75%	5.75%
36-59 Months	5.75%	5.80%	5.85%	5.95%	5.95%
60-83 Months	5.95%	6.00%	6.05%	6.15%	6.15%
84-120 Months	6.05%	6.10%	6.15%	6.25%	6.25%

Interest rates on Deposits exceeding ₹ 10 Crore & below ₹ 25 Crore

12-23 Months	5.05%	5.10%	5.15%	-	5.25%
24-35 Months	5.60%	5.65%	5.70%	5.80%	5.80%
36-59 Months	5.80%	5.85%	5.90%	6.00%	6.00%
60-83 Months	6.00%	6.05%	6.10%	6.20%	6.20%
84-120 Months	6.10%	6.15%	6.20%	6.30%	6.30%

* For cumulative option, Interest is compounded annually.

Interest rates for deposit of ₹ 25 crore and above would be published on our website. Please refer our website for the prevailing rates or contact our branches before placing such deposits.

Cheque should be drawn in favour of "HDFC Ltd." and marked "Account Payee only"

• INTEREST RATES ARE SUBJECT TO CHANGE AND THE RATE APPLICABLE WILL BE THE RATE PREVALENT ON THE DATE OF DEPOSIT.

**RATES EFFECTIVE FROM
FEBRUARY 23, 2022**



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.

Phones: 022-67546060 (for Deposits only) Email: deposits@hdfc.com Website: www.hdfc.com

CIN: L70100MH1977PLC019916

Our loan facilities : Housing loans, House Renovation loans, Home Extension loans, Loans to Professionals and much more

TERMS & CONDITIONS

DEPOSIT CAN BE PLACED BY

Association of Persons, Hindu Undivided Family, Charitable Trust, Religious Trust, Educational Trust, Partnership Firm, Proprietary concern, Provident Fund, Gratuity Trust, Societies and others as decided by the management.

MODE OF ACCEPTANCE

(a) **RTGS/NEFT/FUND TRANSFER:** Remittance can be made in Beneficiary Name - "HDFC Ltd." to our following account on any working day (other than Saturday & holiday).

Customer's Bank	Beneficiary A/c No.	Beneficiary Bank and Branch	IFSC	Online application processing
HDFC Bank	00600350003778	HDFC Bank, Fort, Mumbai.	N.A.	After 3 working hours
State Bank of India	00000035454570940	State Bank of India, Capital Market, Mumbai	N.A.	
Punjab National Bank	0061002101613975	Punjab National Bank, Fort, Mumbai	N.A.	Next working day
Axis Bank	920020055982206	AXIS Bank, Fort, Mumbai	N.A.	
All other Banks	00600350003778	HDFC Bank, Fort, Mumbai.	HDFC00000060	After 3 working hours

Effective Deposit Date: Same day if amount is credited to our account before the cut off time (currently 1 p.m.); else next working day. For amount upto ₹ 10 lakh, cut off time is 4 p.m.

(b) CHEQUE :

Cheque drawn on	Beneficiary Name	Pay-in-slip to be used	Online application processing
HDFC Bank	HDFC Ltd. - A/c 00600350003778	Deposit cheque favouring 'HDFC Ltd.' (marked account payee) in the home branch of the respective bank. Customer can use the regular pay-in-slip available at the bank branch to deposit the cheque.	After 3 working hours (Cheque copy to be uploaded)
State Bank of India	HDFC Ltd. - A/c 00000035454570940	(Please check the limit with respective bank for depositing cheque at Non home branch).	Next working day (Cheque copy to be uploaded)
Punjab National Bank	HDFC Ltd. - A/c 0061002101613975	Deposit cheque favouring 'HDFC Ltd.' (marked account payee) at any branch of HDFC Bank using the specially designed CMS Payslip (available at our office or generated through the Key Partner Portal). Prefilled CMS Payslip can also be obtained by emailing a copy of duly filled & signed cheque at deposit.cms@hdfc.com with subject line as 'CMS Payslip – [Depositor's PAN]'.	Next working day after debit to customer's bank account (Cheque copy to be uploaded)
AXIS Bank	HDFC Ltd. - A/c 920020055982206		
All other Banks	HDFC Ltd. - A/c 00600350003778		

Effective Deposit date: Date of realisation of cheques excluding Saturdays & holidays. For cheques drawn on HDFC Bank/SBI/PNB/Axis Bank, effective deposit date will be similar to RTGS/NEFT/Fund Transfer.

Positive Pay System (PPS): Please ensure that you send **advance intimation to your bank** as required under their guidelines before issuing the cheque.

Note : (1) If the amount is ₹ 2 crore and above, please inform us at least one hour in advance to the cut off time and ensure that funds are credited to our bank account before the cut off time. (2) Please ensure that customer KYC is complied before remittance of funds. Deposit application has to be submitted immediately on credit of the amount to our bank account. If the deposit application is not submitted within 1 month of remittance, the effective deposit date will be from the date of submission of the application form. (3) Interest rate prevalent on the effective deposit date will be applicable.

INTEREST

Interest will be payable on the deposit from the effective deposit date. Interest on deposits placed under Monthly Income Plan, Non-Cumulative Option and Annual Income Plan shall be paid on fixed dates as given below:

Monthly Income Plan (MIP)	Last day of each month
Non-cumulative– Quarterly option	June 30, September 30, December 31 and March 31
Non-cumulative – Half-yearly option	September 30 and March 31
Annual Income Plan	March 31

Cumulative Interest Option & Recurring Deposits Plan: Interest will be compounded annually and accrued every year after deducting tax, wherever applicable. The principal along with interest will be paid on maturity once the discharged deposit receipt is received by us. In case of MIP and Non-Cumulative deposits, if the first interest due date falls within a week from the deposit date, then the interest for the first broken period will be paid in the next interest cycle.

Interest amount (net of TDS - where applicable) will be paid through NACH at all centres where this facility is available. Where this facility is not available, interest will be paid through "Account payee" cheque drawn in favour of the first named depositor along with his bank account details furnished. Interest on Monthly Income Plan under Variable Rate Deposit will be credited to the depositor's bank account on the last day of the month.

VARIABLE RATE DEPOSIT

Interest Rate on variable rate deposit is linked to the benchmark rate and will vary from time to time with the benchmark rate. Benchmark Rate is the rate of interest applicable on HDFC fixed rate deposit product for the corresponding period. Interest Reset Date - Rate of interest (ROI) will be reset at the beginning of each interest period. ROI prevailing on the first day of the interest period will be applicable for the entire interest period. Deposit placed under the variable rate deposit cannot be changed to fixed rate deposit before the maturity date. In case there is no specific selection made by the depositor on the application form, fixed rate will be considered.

NATIONAL AUTOMATED CLEARING HOUSE (NACH)

This facility is provided to depositors whereby the interest will be credited directly to the depositors' bank account. The depositor would receive a credit entry "HDFC" in his pass book/bank statement. Intimation of interest credited would be sent on an annual basis.

DEDUCTION OF INCOME TAX AT SOURCE (TDS)

No tax deduction at source on interest paid/credited upto ₹ 5000/- in a financial year. Income tax will be deducted at source under Section 194A of the Income Tax Act, 1961, at the rates in force. If the depositor is not liable to pay income tax and the interest to be paid/credited in a financial year does not exceed the maximum amount which is not chargeable to income tax, the depositor may submit a declaration in Form No. 15G so that income tax is not deducted at source. In such cases, PAN (Permanent Account Number) must be quoted in the Form 15G, else the form is invalid.

Sub-section 5A of Section 139A of the Income Tax Act, 1961 requires every person receiving any sum or income from which tax has been deducted to intimate his PAN to the person responsible for deducting such tax. Further, sub-section 5B of section 139A requires the person deducting such tax to indicate the PAN on the TDS certificate. In case PAN is not mentioned, the rate of TDS would be 20% as per section 206AA(1) of the Income-Tax Act, 1961.

TDS will be deducted at twice the rate in force if a person is specified under section 206AB of the Income Tax Act 1961.

PREMATURE WITHDRAWAL

Request for premature withdrawal may be permitted at the sole discretion of the Corporation, subject to the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, as applicable from time to time.

Premature withdrawal will not be allowed before completion of 3 months from the date of acceptance. In case of request for premature withdrawal after the expiry of 3 months, the rates given in the following table shall apply.

Months completed from the date of deposit	Rate of Interest Payable
Minimum lock in period	3 months
After 3 months but before 6 months	No Interest.
After 6 months but before the date of maturity	The interest payable shall be 1% lower than the interest rate applicable for the period for which the deposit has run or if no rate has been specified for that period, then 2% lower than the minimum rate at which the public deposits are accepted by HDFC. In respect of variable rate deposit, the interest rate applicable for the period for which deposit has run would be considered as applicable on the respective interest reset dates.

Commission is paid upfront for the entire period of deposit to our authorised agents. In case of premature withdrawal of deposit, commission is payable for the period completed and proportionate commission from the date of premature withdrawal upto maturity date will be recovered from the depositor or authorised agent.

RENEWAL / REPAYMENT OF DEPOSIT

For renewal or repayment of deposit, the discharged deposit receipt must be surrendered to HDFC. In case of renewal of deposit, the prescribed application form signed by all depositors is also required to be submitted. Deposit period would commence from the maturity date of the renewed deposit and the interest rate prevailing on the date of maturity will be applicable. Maturity date of the renewed deposit should be at least 1 week beyond the actual date of renewal of such overdue deposits and premature withdrawal will not be permitted for 3 months from the actual date of renewal.

Maturity Instructions: Depositor has the option to choose auto-renewal on maturity of the deposit. In such cases, the deposit would be automatically renewed on maturity under the similar product and for the same period at the rate of interest prevailing on the date of maturity of the deposit. In case the similar product/period options are not available on the maturity date, deposit will be renewed for a period which is closest to the original period. However, before the maturity date, depositor can cancel the auto-renewal instruction and request for repayment. However, in the absence of any specific maturity instruction, the maturity amount will be automatically remitted to depositor's bank account from where the funds were received on the maturity date. Provided that in the case of maturity for the second tenure (post first auto renewal), the amount will be automatically remitted to the designated bank account at maturity, in absence of any specific instruction from the depositor otherwise.

Interest will accrue after the maturity date only if the deposit is renewed.

If the date of maturity falls on any day on which HDFC's office remains closed, repayment will be made on the next working day. Repayment amount is remitted to depositor's bank account directly through NEFT/RTGS/FT or paid through account payee cheque favouring the first depositor.

'KNOW YOUR CUSTOMER (KYC)' COMPLIANCE

In terms of the Prevention of Money Laundering Act, 2002, the rules notified thereunder and Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016, every depositor is required to comply with the KYC requirements by submitting the required documents for various categories mentioned on the reverse of the Application Form, comply with the Customer Due Diligence (CDD) Procedure stipulated thereunder, and providing any other additional information sought to comply with the reporting requirements under Section 285 BA of the Income-Tax Act, 1961. Depositor shall submit Permanent Account Number to the Corporation. In case the depositor has already submitted the above documents in their earlier deposit, then they need not submit the above documents again, but have to provide the reference of their customer number.

GENERAL

Deposits with HDFC are not transferable. Applications should be complete in all respects and HDFC has a right to accept or reject any application without notice, subject to the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

Employees, Shareholders, Home Loan customers, customers referred by staff and high value depositors may be offered an additional interest rate in lieu of commission as decided by management from time to time. The benefit of additional ROI may be availed through a single option only. In case such deposits are generated through our authorised agents, commission on such deposits would be adjusted appropriately.

All remittances by HDFC (towards interest, repayment, loan against deposit, etc.) shall be made to the bank account from where the funds were received by HDFC. In case of part/full repayment of loan against deposit by the depositor, kindly ensure that all remittances are made from the same bank account where the funds were remitted by HDFC. Change in bank account may be permitted only in bonafide cases (such as where the account has been closed, etc.) at the sole discretion of the Corporation.

CRISIL has reaffirmed "FAAA/Stable" rating to our Fixed Deposits Programme. This rating indicates that the degree of safety regarding timely payment of interest and principal is very strong.

ICRA has reaffirmed "MAAA(stable)" rating to our Fixed Deposit Programme. This rating is the highest credit quality rating assigned by ICRA. The rated deposits programme carries the lowest credit risk.

The aggregate dues from the facilities, both fund and non-fund based, extended to, and the aggregate dues from companies in the same group or other entities or business ventures in which the directors and/or the Corporation are/is holding substantial interest is ₹ 1,060.17 crore (Total exposure less equity investments) and the total amount of exposure to such entities is ₹ 20,419.14 crore.

The deposits solicited by the Corporation are not insured.

HDFC has a right to change, amend, add or delete the terms and conditions without notice, subject to the Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, as applicable, from time to time.

In case of any deficiency of the Corporation in servicing its deposits, the depositor may approach NHB, the National Consumers Disputes Redressal Forum, the State Level Consumers Disputes Redressal Forum or the District Level Consumers Dispute Redressal Forum for relief.

In case of non-repayment of the deposit or part thereof in accordance with the terms and conditions of the deposit, the depositor may make an application to an authorised officer of the National Housing Bank.

The financial position of the Corporation as disclosed and the representations made in the application form are true and correct and that the Corporation and its Board of Directors are responsible for the correctness and veracity thereof.

The housing finance company is within the regulatory framework of the Reserve Bank of India. It must, however, be distinctly understood that the Reserve Bank of India or National Housing Bank does not undertake any responsibility for the financial soundness of the Corporation or for the correctness of any of the statements or the representations made or opinions expressed by the Corporation, and for repayment of deposit/discharge of liabilities by the Corporation. HDFC Deposits programme is designed in accordance with Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 with the objective to channelise resources for housing.

FOR AUTHORISED AGENTS

Agents are not authorised to accept cash from depositors or issue receipt on behalf of HDFC for deposits. Please ensure that your name and code number is clearly mentioned in the box provided in the Application Form to enable payment of commission. Application Forms received without your name and code number will not be considered for payment of commission. Commission will be paid to Authorised Agents at the rate decided by the management.



www.hdfc.com

PROVISIONAL RECEIPT

Date: __/__/____

Received from _____ cheque/HDFC Deposit Receipt No. _____ for ₹ _____
dated _____ drawn on _____ Bank _____ Branch towards ☐ Monthly Income Plan ☐ Non-Cumulative
(☐ Quarterly ☐ Half-Yearly) ☐ Annual Income Plan ☐ Cumulative for a period of _____ months @ _____ % per annum.

For HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

VALID SUBJECT TO REALISATION OF CHEQUE

Phone: 022-67546060

Authorised Signatory _____



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Phones: 022-67546060 (for Deposits only) Email: deposits@hdfc.com Website: www.hdfc.com
CIN: L70100MH1977PLC019916

Agent's Name: **PRUDENT CAS LTD.**

Code No.: **AD/20457**

DEPOSIT APPLICATION FORM (TRUSTS & INSTITUTIONS)

PLEASE USE BLOCK LETTERS AND TICK ☒ IN APPROPRIATE PLACES

Agents are permitted to accept cash with application form and issue receipt. HDFC will in no way be responsible for such or other wrong tenders.

Date : _____

We apply for placement/renewal of deposit at _____

Branch _____

for a period of _____ months and will earn interest @ _____ % p.a. The payment details are as under :

PAYMENT DETAILS

Amount ₹ _____ Cheque/RTGS/NEFT(UTR)No. _____ Date:

D	D	M	M	Y	Y
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Bank Name _____ Branch _____

Bank Account No. _____ MICR Code: _____ IFSC Code: _____

Interest on this deposit and redemption proceeds may be credited to above bank account directly through NACH/NEFT/RTGS/direct credit facility.

HDFC Deposit Receipt No. _____
(In case of Renewal)

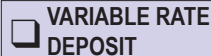
Maturity Date:

D	D	M	M	Y	Y
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**FIXED RATE
DEPOSIT**

SCHEME : ☐ MONTHLY INCOME PLAN ☐ NON-CUMULATIVE (☐ Quarterly Option ☐ Half-Yearly Option)
☐ ANNUAL INCOME PLAN ☐ CUMULATIVE



**VARIABLE RATE
DEPOSIT**

STATUS : ☐ ASSOCIATION OF PERSONS ☐ HINDU UNDIVIDED FAMILY ☐ CHARITABLE TRUST ☐ RELIGIOUS TRUST
☐ EDUCATIONAL TRUST ☐ PARTNERSHIP FIRM ☐ PROPRIETARY CONCERN ☐ PROVIDENT FUND
☐ GRATUITY TRUST ☐ SOCIETIES ☐ OTHERS (SPECIFY) _____

CATEGORY : ☐ MEMBER OF PUBLIC ☐ SHAREHOLDER (DP/CLIENT ID _____) ☐ OTHERS (Pls. Specify)

If "Know Your Customer" (KYC) information is already submitted, please mention your Customer Number. _____

Registration No. _____

Date of Incorporation/Formation _____

Entity Name																	
Address Line 1																	
Address Line 2																	
Address Line 3																	
City						District						Pin Code					
State/U.T.						Country	I	N	D	I	A						

Income-tax Permanent Account No. (PAN) _____

I/We hereby declare that the name of the Trust/Institution mentioned in my/our application is the beneficial owner of this deposit and as such the Trust/Institution should be treated as the payee for the purpose of tax deduction under Section 194A of the Income Tax Act, 1961. I/We hereby agree to abide by the attached terms and conditions governing the deposit.

I/We certify that the information provided above is in accordance with section 285BA of the Income Tax Act, 1961 read with Rules 114F to 114H of the Income Tax Rules, 1962. I/We also certify that I/we are not a tax-resident of any country other than India. I/We have not withheld any material information that may affect the assessment/categorization of the account as a Reportable account or otherwise. I/We permit/authorise HDFC Ltd. to collect, store, communicate and process information relating to the account and all transactions therein, by HDFC Ltd. and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign. It shall be my/our responsibility to educate myself/ourselves and to comply at all times with all relevant laws relating to reporting under section 285BA of the Act read with the Rules hereunder.

I/We further declare that, I/we are authorized to make this deposit in the above-mentioned scheme (HDFC Deposit) and that the amount kept in the deposit is through legitimate source and does not involve directly or indirectly any proceeds of schedule of offence and/or is not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002 and any Rules, Regulations, Notifications, Guidelines or Directions thereunder, as amended from time to time. I/We shall provide any further information and fully co-operate in any investigation as and when required by HDFC Ltd. in accordance with the applicable Law. I/We further affirm that the information/details provided by me/us are true and correct in all respect and nothing has been concealed. I/We hereby authorise HDFC Ltd. to send Email/SMS alerts for all transactions relating to my/our deposits.

On Maturity of the deposit, I/We hereby give my/our explicit consent to HDFC Limited to

- ☐ Renew principal and interest
☐ Renew principal
☐ Pay the principal and interest to my/our designated Bank Account mentioned herein.

I/We hereby give my/our consent to HDFC Ltd. for sending OTP (One Time Password) on my/our mobile number and email id to facilitate processing of deposit transactions of the above-mentioned entity using OTP authentication in the capacity as Trustees/Authorised Signatories. I/We also agree to furnish such information and/or documents as HDFC Ltd. may require from time to time to comply with regulations. I/We have gone through the financial and other statements/particulars/representations furnished/made by HDFC Ltd. and after careful consideration, I/we are making the deposit with HDFC Ltd. at my/our own risk and volition.

Name of Trustee(s)/Authorised Signatories

Signatures of Trustee(s) / Signatories
alongwith Seal/Rubber Stamp of the Entity

i) Name																
PAN No.																
ii) Name																
PAN No.																
iii) Name																
PAN No.																

FOR OFFICE USE ONLY

Document Reference No.	Date of Receipt	Verified by

G062/02/2022/---



**PARTICULARS AS REQUIRED
UNDER NON-BANKING FINANCIAL
COMPANIES AND MISCELLANEOUS
NON-BANKING COMPANIES
(ADVERTISEMENT)
RULES, 1977.**

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Registered Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.

Corporate Office: HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Phone: 022-6754 6060 (for deposits only), 66316000, 22820282. Fax: 22821366.

(a) Name of the Company: HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED (HDFC) (CIN: L70100MH1977PLC019916)

(b) Date of Incorporation: October 17, 1977

(c) Business carried on by the Company and its subsidiaries with details of branches: HDFC is a public limited company primarily engaged in the business of providing housing finance by creating an institutional facility for meeting the needs of people for long-term finance for purchase/construction of residential houses anywhere in India.

The Corporation has eleven wholly owned and three other subsidiaries viz.:

- HDFC Investments Limited carries on the business of investments in stocks, shares, debentures and other securities;
- HDFC Holdings Limited carries on the business of investments in stocks, shares, debentures and other securities;
- HDFC Trustee Company Limited acts as a Trustee for HDFC Mutual Fund; • HDFC Ventures Trustee Company Limited acts as a Trustee for Funds/Trusts; • HDFC Property Ventures Limited is engaged in advisory services; • HDFC Sales Private Limited acts as a distributor of home loans and other financial products; • HDFC Education and Development Services Private Limited is engaged in the provision of education services; • HDFC Capital Advisors Limited is engaged in advisory services. • HDFC Venture Capital Limited carries on the business of managing HDFC Property Fund;
- HDFC ERGO General Insurance Company Limited is engaged in the business of general insurance; • HDFC Asset Management Company Limited carries on the business of managing Mutual Fund schemes; • Griha Investments, a wholly owned subsidiary of HDFC Holdings Limited acts as an investment manager to HI-REF International LLC and its subsidiaries in Mauritius; • HDFC Credila Financial Services Limited is engaged in providing education loan for higher education; and • Griha Pte. Limited, a wholly owned subsidiary of HDFC Investments Limited carries out private equity asset / fund management / investment advisory services.

Note: 1. Pursuant to RBI directions, the Corporation reduced its shareholding in HDFC Life Insurance Company Limited (HDFC Life) to less than 50%. Accordingly, HDFC Life and its subsidiaries i.e. HDFC Pension Management Company Limited and HDFC International Life and Re Company Limited have ceased to be subsidiaries of the Corporation. 2. HDFC ERGO Health Insurance Limited ceased to be subsidiary of the Corporation pursuant to its merger with HDFC ERGO General Insurance Company Limited w.e.f. November 13, 2020.

The Corporation has Branch Offices/Service Centers at the following places:

AGARTALA Tel: 2328770. AGRA Tel: 4007130/32/64. AHMEDABAD (Navrangpur) Tel: 66307000 (Ext. 110/117 for Deposits Only). (Maninagar) Tel: 72270112801 (64501859 for Deposits Only). (Nikol) Tel: 722701128677. (Science City) Tel: 7227011295/6. (Satellite) Tel: 7227011293. (ZUNDAL) Tel: 0635-8865042. AHMEDNAGAR Tel: 6605222. AJMER Tel: 2641164 (5120888 for Deposits Only). AKOLA Tel: 2403454. ALAPPUZHA Tel: 2269460/70. ALIGARH Tel: 2408541. ALLAHABAD Tel: 2260325. ALMORA Tel: 235556. ALWAR Tel: 2702739/40. AMALNER Tel: 0258-722224. AMBALA Tel: 2630880, 2601762. AMRAVATI Tel: 2666009/987. AMRITSAR Tel: 0183-5010152. ANAND Tel: 2795252/34. ANANTAPUR Tel: 220044. ANGUL Tel: 205000448. ANKLESHWAR Tel: 255711/2. AURANGABAD Tel: 6710600. BAHADURGARH Tel: 297423 BARAMATI Tel: 220150/160. BARDOLI Tel: 223155. BAREILLY Tel: 2477496, 2451169. BEAWAR Tel: 1462-513888/513788. BELGAUM Tel: 2427091, 2427093. BENGALURU (Kasturba Road) Tel: 41183000 (41182212/13/214 for Deposits Only). (BEL ROAD) Tel: 23513810/11. (Electronic City) Tel: 28523953. (Jayanagar) Tel: 26592838 (26592839 for Deposits Only). (Hobli) Tel: 28510020/21. (Kalyan Nagar) Tel: 42200034. (Kanakapura Road) Tel: 26861501. (Kengeri) Tel: 28485355/6. (Koramangala) Tel: 25501083. (Marathahalli) Tel: 25400232. (Rajajinagar) Tel: 080-2200844 BHANYAWALA Tel: 2412223, 2412233. BHARUCH (ISBT) Tel: 2780000. (Sonangli) Tel: 0755-4904252. (Kolar Road) Tel: 2422001/06. BHUBANESWAR Tel: 0674-6633329. (Patia) Tel: 7205000/152. BIKANER Tel: 510716. BILASPUR Tel: 0752-432306. BULANDSHAHR Tel: 2255526. CALCUTTA Tel: 2367656. CHANDIGARH Tel: 6761000 (172-3011324 for Deposits Only). (Call Centre) Tel: 6761000. (Sec 41D) Tel: 0464287. CHANDRAPUR Tel: 271563. CHENNAI (Anna Salai) Tel: 2659397/32/338. (Adyar) Tel: 23452000/12 (24403324 for Deposits Only). (Ambattur) Tel: 23452077/8. (Anna Nagar) Tel: 23451998/9. (Egmore) Tel: 49595216/7. (Kodambakkam) Tel: 24815656/5005. (Madhavaram) Tel: 25557430/8430. (Maraimalai Nagar) Tel: 27456430. (Medavakkam) Tel: 22770401. (Tambaram) Tel: 044-23454001/002. (OMR) Tel: 23454003, 23454004. (Porur) Tel: 26793371/3281. (Ramanajam IT Park) Tel: 98401 44899, 98406 28884. (Vanagaram) Tel: 26531150. (Velachery) Tel: 22463711/3712. CHIEPLUN Tel: 250035. COIMBATORE (Kamaraj Road) Tel: 4343900 (4343913 for Deposits Only). (Ganapathy) Tel: 42002114/11. (Sai Baba Colony) Tel: 4301100. CUTTACK Tel: 7205002678. (2332109 for Deposits Only). DAVANAGERE Tel: 2223944/46. DEHRADUN (Rajpur Road) Tel: 6672222, 3052222, 0135-2741023/2741024. (GMS Road) Tel: 0135-2627869/2621031. (Shashatnagar Road) Tel: 0135-2984040/2984141. DEWAS Tel: 402600/02. DHANBAD Tel: 2300630/31. DHARMAPURI Tel: 2232324/325. DHULE Tel: 2735006/00. DINDIGUL Tel: 2433040/12. DURGAPOUR Tel: 2549776/8. ELURU Tel: 222401. ERODE Tel: 240928/29. FAIZABAD Tel: 228180/22820. FARIDABAD Tel: 4315120. GANDHIDHAM Tel: 7227011272/221. GANDHINAGAR Tel: 7227011274/5. GHAZIABAD (Lohia Nagar) Tel: 2715993. (Vaishali) Tel: 423353/54. GOA (Panaji) Tel: 2234712. (Margao) Tel: 2700472/3. GODHARA Tel: 265043/63. GORAKHPUR Tel: 2200167. GREATER NOIDA (ParliChowk) Tel: 4151092/93. (West) Tel: 4230355/56. GULBARGA Tel: 241966/6977. GUNTUR Tel: 0863-2247301. GURGAON (Mehrauli - Gurgaon Road) Tel: 4061772/3. (Sector 14) Tel: 4367801/2. (Sector 66) Tel: 9319244113/16. GUWAHATI (Six Mile) Tel: 7018000. (2633878/915 for Deposits Only). (Chenikuthi) Tel: 0361-2666915. (Jorhat) Tel: 8636856/74. (Silchar) Tel: 2221399. GWALIOR Tel: 4011970/13. HALDWANI Tel: 284956/57. HARIDWAR Tel: 265325. (Jwalapur) Tel: 249407. HISSAR Tel: 233383. HOWRAH Tel: 400655/5553. HOSUR Tel: 04344-247444. HUBLI Tel: 2352138. HYDERABAD (Basheer Bagh) Tel: 66475011. (67699040 for Deposits Only). (Gachibowli) Tel: 23005100. (6463730 for Deposits Only). (Jubilee Hills) Tel: 040-2956070. (Kompally) Tel: 27949000. (Kondapur) Tel: 040-4858320. (Kothapet) Tel: 24032500. (Kukatpally) Tel: 4853200. (64635200 for Deposits only). (Madhapur) Tel: 68138000. (RC Puram) Tel: 40220900. (Uppal) Tel: 40220700. INDORE (MG Road) Tel: 4223300. 422333 (4252432 for Deposits only). (Prabhu Nagar) Tel: 0731-4264303. (Vijay Nagar) Tel: 47564001. IRINJALAKUDA Tel: 2821589. JALBPUR Tel: 4092000/01. JAIPUR (Bhagandas Road) Tel: 4140888. (5150804/05 for Deposits only). (Jagatpura) Tel: 2755778 (5141888 for Deposits only). (Mansarovar) Tel: 271981. (Vaishali Nagar) Tel: 4919953/4 (511040 for Deposits only). (Vidhyadhar Nagar) Tel: 2232432. JAIPUR ROAD Tel: 221163. JALANDHAR Tel: 5033445. JALGAON Tel: 2220762, 2220151. JALNA Tel: 02482-234237. JAMMU Tel: 2477707/8. JAMNAGAR Tel: 7227011278. JAMSHEDPUR Tel: 2321493. (232138764/58733 for Deposits only). (JHANSI) Tel: 2333844. JODPUR Tel: 2644448. KANAPUR Tel: 259500. KANPUR Tel: 235603. KAKINADA Tel: 0884-2380800. KANCHIPURAM Tel: 2726720/12. KANHANAGAR Tel: 22005959/69. KANNUR Tel: 2768580/90. KADAPA Tel: 6680600 (2306744/60 for Deposits only). (Ashok Nagar) Tel: 2556776. KARAUKUDI Tel: 9560136971. KARIMNAGAR Tel: 2228900. KARNAL Tel: 6451231/2323. KASHIPUR Tel: 270333. KHAMGAON Tel: 0763-256007/256017. KHAMMAM Tel: 233000. KHANDWA Tel: 224091. KHARAR Tel: 7580002220/7590002220. KOCHI (Ravipuram) Tel: 6661200 (3011228/232 for Deposits only). (Aluraj) Tel: 2096555/666. (Kakkanad) Tel: 2415555. (Kalamassery) Tel: 2555070. (Palairavattam) Tel: 2813004/383. (Tripunithura) Tel: 2378549/33. KOLHAPUR Tel: 2664034/35. KOLKATA (Shakespeare Sarani) Tel: 23018300. 22801800. 22815491/94. (Jeevanpore) (Ops-Call Centre & CRM) Tel: 23215060/8000. 2286256/4645. (Behala) Tel: 24463532. (BT Road) Tel: 2574561/62. (Chandannagore) Tel: 26830039. (Cooke & Kelvey) Tel: 22481308. (66086200 for Deposits Only). (Deshajay Park) Tel: 46033096. (Garia) Tel: 24351082/7011. (Salt Lake City) Tel: 46021501/23. (VIP Road) Tel: 46022360. KOLLAM Tel: 2762551/2. KOTA Tel: 0744-2436981. KOTTARAKARA Tel: 2458600. 2458900. KOTTAYAM (Station Road) Tel: 2304985, 2566136. KRISHNAGIRI Tel: 04342-2257879. KUMBHAKONAM Tel: 0435-2426060. KUNMNKULAM Tel: 27298082. KURNOOT Tel: 255200. KURUKSHETRA Tel: 27038677. LATUR Tel: 2442233/33. LONAVLA (CHF) Tel: 273812, 273820, 275012. LUCKNOW (Ashok Marg) Tel: 64807999. 427272 (6602632/34 for Deposits only). (Aliganj) Tel: 2754249, 4308883. (Gomti Nagar) Tel: 42502-2303770. (Rebareli Road) Tel: 2543553/3636. LUDHIANA (Pakhwal Road) Tel: 5201300 (243247 for Deposits only). (Chandigarh Road) Tel: 5207032. MADURAI (KK Nagar) Tel: 255900/01. (West Vel Street) Tel: 2350715/16. (2350720 for Deposits only). MAHABUBNAGAR Tel: 273500. MALAPPURAM Tel: 2738873. MANESAR Tel: 0124-2290240. MANGALORE Tel: 2446582, 2445220. MARTHANDHAM Tel: 271744, 272744. MATHURA Tel: 2423017, 2425551. MAVELIKKARA Tel: 2344412. MEERUT Tel: 4058793/4. MEHSANA Tel: 7227011263/4. MODASA Tel: 2774244/242, 2774241/252. MOGA Tel: 512500. MOHALI Tel: 2721895/26. MORADABAD Tel: 2485100/23. MUMBAI (HDFC House) Tel: 64807999. (Ramon House) Tel: 61766000. (Churchgate Deposits) Tel: 67546060. (Andheri East) Tel: 64807999. (2633959/60 for Deposits only). (Andheri West) Tel: 64807999. (67413552 for Deposits only). (Andheri-Kurla Road) Tel: 64807999. (Bandra-Kurla Complex) Tel: 64807999. (Borivali) Tel: 64807999. (Borivali-L T Road - Deposits) Tel: 28937000/1. (Borivali-East) Tel: 2870541/7181/19. (Bosar) Tel: 64807999. (Chembur) Tel: 2591188/8830/0417. (Ghatkopar - Deposits) Tel: 25011284. (Goregaon) Tel: 28497102/34/5/6. (CPH-Jogeshwar) Tel: 67546111. (Lower Pareil) Tel: 64807999. (Malad) Tel: 64807999. (Malad-Deposits) Tel: 2813676. (Mira Road) Tel: 64807999. (Mulund) Tel: 64807999. (Parel-Credit Risk Management) Tel: 66113020. (Vikhroli) Tel: 25166624/5/6. (Vasai) Tel: 2341132/33/34. (Virar) Tel: 64807999. AMBERNATH Tel: 64807999. BADLAPUR Tel: 2671712/34/5. DOMBIVLI Tel: 64807999. DHANU (Gokhale Road) Tel: 64807999. (25330070 for Deposits only). (Vikas Complex) Tel: 64807999. (Ghodhodpur Road) Tel: 61033000. KALYAN Tel: 64807999. KARJAT Tel: 2230112/3. VASHI (Navi Mumbai) Tel: 64807999. KHARGHAR (Sec-6 (Navi Mumbai)) Tel: 64807999. KHARGHAR - Owe, Sec. 34C (Navi Mumbai) Tel: 64807999. KOPARKHARANE (Navi Mumbai) Tel: 2835533. MUZZAFARPURAM Tel: 2615224. MUZZAFARPURAM Tel: 0621-2550301. MYSORE (Saravathi Puram) Tel: 2545615. (Vijayanagara) Tel: 2513335. Nadia Tel: (1570-054905/497). NAGERCOIL Tel: 237193. NAGPUR (Civil Lines) Tel: 0712-616000. (Central Avenue Road) Tel: 2767559. (171273/92). (Kadli Chowk) Tel: 2542196. (Khamla Ring) Tel: 2289220. NALGONDA Tel: 224500. NANDURBAR Tel: 295152. NASHIK (Sharanpur Link Road) Tel: 6608000. (Ext. 808 for Deposits Only). (New Delhi) Tel: 0025-2323067. (Nashik Road) Tel: 2549922/25. (Panchavati) Tel: 0253-645217/2510055. NEEMUCH Tel: 43002628. NELLORE Tel: 2359000. INDIA DELHI (Munirka) Tel: 011-64807999. (Connaught Place) Tel: 4151436. (Dwarka) Tel: 011-455724/5. (Lodi Road) Tel: 43792100. (Netaji Subhash Place) Tel: 47292032/42. (PAL for Deposits Only). (Vikas Puram) Tel: 26540999/90. NIZAMABAD Tel: 221100. NOIDA (Sec-18) Tel: 4351302/303. (Sec-42) Tel: 435111900. ONGOLE Tel: 280299. ENLA Tel: 315757. 315767. PALAKKAD Tel: 2336481, 2336482. PANCHKULA (Sector 5) Tel: 2355426/84. (SEC 20) Tel: 41834444/193444. PANIPAT Tel: 2672014/04. PAONIA SAHIB Tel: 225022, 225122. PATHANAMTHITUR Tel: 2713752. PATHANKOT Tel: 2230452, 2220453. PATIALA Tel: 0175-5002025. PATNA Tel: 6690669 (2502622/23 for Deposits Only). PATNA (Danapur) Tel: 222267/68. PERINTHALMANNA Tel: 222015, 222195. PITHAMPUR Tel: 2925265. POLLACHI Tel: 2212245. PUDUCHERRY Tel: 2205421/22. PUNE (University Road) Tel: 25505000. (Ext. 283 for Deposits Only). (Baroni) Tel: 66057077/8. (Camp) Tel: 2631728/6738. (Chakan) Tel: 2781001. (Chinchwad) Tel: 2731738/02/19. (Hadarapur-Margachitra) Tel: 2689841/2355. (Kothrud) Tel: 26453592/3. (Nagar Road) Tel: 2669914/9. (Ravet) Tel: 020-25550000. (Wakad) Tel: 26301900. (Wadi Road) Tel: 07332050501. (Vichitrnagar) Tel: 07332050501. (Sinhgad Road) Tel: 24350151. RAIGARH Tel: 235111. RAIPUR Tel: 4243100. (2423127 for Deposits only). (Sunder Nagar) Tel: 4201666. RAJAHMUNDRY Tel: 0883-2450900. RAJKOT Tel: 6136700. RANCHI Tel: 2371055. 2330823. RATILAM Tel: 407375. RATNAGIRI Tel: 2240223. REWARI Tel: 221123. RISHIKESH Tel: 2432424. ROHTAK Tel: 2554678/89. ROORKEE Tel: 272221. ROPAR Tel: 224996. 500100. ROURKELA Tel: 2268245. SOLAPUR Tel: 2316804/5. SONEPAT Tel: 2232111/223512. SRI GANGANAGAR Tel: 2485500. SRINAGAR Mobile: 9596432345. SURAT (Adajan) Tel: 4141212 (Ext. 9345 for Deposits Only). (City Light) Tel: 2277122. (Majura Gate) Tel: 2475954. (Varachha) Tel: 6358766801 to 10. TENKASIKI Tel: 2277743. TIRUCHIRAPALLI (BHEAL Road) Tel: 2532701/2/3. THIRUVALLA Tel: 2600051. THIRUVANANTHAPURAM (Vazhutholam) Tel: 6170300. (Kankakulam) Tel: 2471707/8. (Medical College) Tel: 2555516 (9446019145 for Deposits only). (Nemom) Tel: 2391120. (Technopark) Tel: 2700701. THRISSUR Tel: 2398790/1. TIRUCHIRAPALLI (Cantonment) Tel: 0431-2465744. TIRUPATI Tel: 6645831. TIRUPUR Tel: 424201/2. THIRUNELVELI Tel: 2577822/33. TUMKUR Tel: 2252022. TUTICORIN Tel: 2300707/807. UDAPIPUR Tel: 2529783. UJJAIN Tel: 2533685. UNNAO Tel: 2820220. VADODARA (Race Course) Tel: 2308400. 2356397. (Ext. 837 for Deposits only). 2320240. (Waghodia Road) Tel: 2514164. 2512364. (Samsa-Savi Road) Tel: 2961617. VAPI Tel: 2462580. 2402573/34. VARANASI Tel: 2240333/4. (2420485 for Deposits only). VELLORE Tel: 2241621/23. VIJAYAWADA Tel: 2429100. VISAKHAPATNAM (Sripuram) Tel: 6799500. (6637689 for Deposits only). (Gulwaka) Tel: 2570120. (Gopalanagar) Tel: 0891-6799500. WALUJ Tel: 0240-2555561. WARDHA Tel: 2222004/400/800. WARANGAL Tel: 2451000. YAMUNA NAGAR Tel: 2600241/6. ZIRAKPUR Tel: 9646663715, 9646663716.

(d) Brief particulars of the management of the Corporation:

The Corporation is managed by the Board of Directors comprising of eminent persons with wide experience and knowledge. Subject to superintendence, direction and control of the Board of Directors, substantial powers of management are vested in three of its Executive Directors, viz., Mr. Keki M. Mistry, Vice Chairman & Chief Executive Officer, Ms. Renu Sud Karnad, Managing Director and Mr. V. Srinivasa Rangan, Executive Director & Chief Financial Officer.

(e) Names, addresses and occupations of the Directors:

NAME	ADDRESS	OCCUPATION
Mr. Deepak S. Parekh (Chairman)	Housing Development Finance Corporation Ltd., HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.	Professional Director
Mr. Nasser Munjee	Benedict Villa, House No. 471, Saudevadu, Chorao Island, Tiswadi, Goa 403 102	Professional Director
Dr. J. J. Irani	No. 7 Beldhi Lake, Northern Town, Jamshedpur, Jharkhand 831 001.	Professional Director
Mr. U. K. Sinha	K-94, 2nd Floor, Hauz Khas Enclave, New Delhi - 110 016	Professional Director
Mr. Jalaj Dani	Home Villa Co-op. Hsg. Soc. Ltd., 48, Krishna Sanghi Path, Gandevi, Mumbai 400 007	Professional Director
Dr. Bhaskar Ghosh	Villa No. 443, Adarsh Palm Retreat, Phase 2, Bellandur, Doddakanahalli, Bengaluru 560 103.	Professional Director
Ms. Ireena Vittal	A2, 1202, World Spa East, Sector 30/41, Gurugram 122 001	Professional Director
Mr. V. Srinivasa Rangan (Executive Director & Chief Financial Officer)	Housing Development Finance Corporation Ltd., HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.	Company Executive
Ms. Renu Sud Karnad (Managing Director)	Housing Development Finance Corporation Ltd., The Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi 110 067.	Company Executive
Mr. Keki M. Mistry (Vice Chairman & Chief Executive Officer)	Housing Development Finance Corporation Ltd., HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.	Company Executive

(f & g) Profits and Dividends:

Financial Year Ended	Profit before tax (₹ in crores)	Profit after tax (₹ in crores)	Equity Dividend Per share (₹)
31.03.2021	14,815.09	12,027.30	23.00
31.03.2020	20,350.92	17,769.65	21.00
31.03.2019	13,118.77	9,632.46	21.00

(h) Summarized financial position of the Corporation as in the two audited balance sheets immediately preceding the date of advertisement:

	As at March 31, 2021	As at March 31, 2020
Liabilities		
Paid-up Equity Share Capital	360.79	346.41
Reserves and Surplus	1,08,114.83	85,811.65
Money received against share warrants	307.03	-
Secured Loans	2,44,575.50	2,31,860.25
Unsecured Loans	1,96,789.54	1,87,241.39
Current Liabilities and Provisions	17,450.89	18,833.86
Deferred Tax Liability (Net)	-	-
Total	5,67,598.58	5,24,093.56
Assets		
Loans	4,85,294.26	4,39,943.28
Fixed Assets	1,355.88	1,348.95
Investments	69,477.34	65,834.80
Current Assets, Loans and Advances	9,815.80	15,398.59
Deferred Tax Asset	1,655.30	1,567.94
Misc. Expenditure, Profit & Loss account	-	-
Total	5,67,598.58	5,24,093.56

Brief particulars of Contingent Liabilities: Contingent liabilities in respect of guarantees provided by the Corporation is ₹ 299.50 crore (Previous year ₹ 384.86 crore), in respect of income tax demands, net of amounts provided for and disputed by the Corporation is ₹ 2,064.18 crore (Previous year ₹ 2,064.18 crore), in respect of corporate undertakings provided for securitisation of receivables ₹ 1,152.68 crore (previous year ₹ 1,152.72 crore) and in respect of disputed dues towards wealth tax, service tax, interest on lease tax, and payments towards employer's contribution to ESIC not provided for by the Corporation, amounts to ₹ 0.93 crore (Previous year ₹ 0.93 crore).

(i) The amount of Public Deposits which the Corporation can raise under the Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 is equivalent to 3 times of the net owned funds i.e. ₹ 2,57,482.89 crore whereas the total Public Deposits as on March 31, 2021 was ₹ 93,657.82 crore. The amount of aggregate deposits, including Public Deposits, which the Corporation can raise is 13 times of the net owned funds i.e. ₹ 11,15,759.20 crore whereas the aggregate deposits as on March 31, 2021 was ₹ 4,41,365.04 crore.

(j) There are no overdue deposits other than those unclaimed deposits.

(k) We declare that:

- 1) The Corporation has complied with the provisions of the Directions as applicable to it;
- 2) The compliance with the said Directions does not imply that repayment of deposits is guaranteed by the Reserve Bank of India and the National Housing Bank.
- 3) The deposits accepted by the Corporation (other than secured deposits, if any, accepted under the provisions of the directions, the aggregate amount of which is ₹ 11,191.02 cr) are unsecured and rank pari passu with other unsecured liabilities, save and except the floating charge created on the statutory liquid assets maintained in terms of sub-sections (1) & (2) of Section 29B of the National Housing Bank Act, 1987.

The Corporation is having a valid Certificate of Registration dated 31-07-2001 issued under Section 29A of the National Housing Bank Act, 1987. However, the Reserve Bank of India or the National Housing Bank does not accept any responsibility or guarantee about the present position as to the financial soundness of the Corporation or for the correctness of any of the statements or representations made or opinion expressed by the Corporation and for repayment of deposits/discharge of liabilities by the Corporation.

The above text has been approved by the Board of Directors of the Corporation at its meeting held on May 07, 2021 and is being issued on the authority and in the name of the Board of Directors of the Corporation and a copy has been filed with the National Housing Bank, New Delhi.

By Order of the Board

Sd/-

Date: May 7, 2021

Place: MUMBAI

AJAY AGARWAL
Company Secretary



Know Your Customer (KYC) Application Form (Legal Entities)

Please fill the information in BLOCK Letters and ✓ in appropriate places

WITH YOU, RIGHT THROUGH

The information is sought under Prevention of Money Laundering Act, 2002, the rules notified thereunder and Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016. For existing Depositor, the information furnished herein will supersede the information available in the records of HDFC.

1. ENTITY DETAILS:

CKYC Identifier
(Skip if not allotted)

HDFC Customer No.
(If KYC is already compiled)

Entity Name*

Date of Incorporation/
Formation*

D D / M M / Y Y Y Y

Date of Commencement
of Business

D D / M M / Y Y Y Y

City of Incorporation/
Formation*

Country of Incorporation/
Formation*

PAN*

CIN/Regn. No.*

Entity Type* (Please tick ✓ the appropriate):
☐ A-Sole Proprietorship ☐ B-Partnership Firm ☐ C-HUF ☐ D-Private Limited Company ☐ E-Public Limited Company ☐ F-Society
☐ G-Association of Persons (AOP)/ Body of Individuals (BOI) ☐ H-Trust ☐ I-Liquidator ☐ J-Limited Liability Partnership ☐ K-Artificial Liability Partnership ☐ L-Public Sector Banks ☐ M-Central/State
Government Department or Agency ☐ N-Section 8 Companies (Companies Act, 2013) ☐ O-Artificial Juridical Person ☐ P-International Organisation or Agency/ Foreign Embassy or Consular office etc
☐ Q-Not Categorized ☐ R-Others _____ ☐ S-Foreign Portfolio Investors

2. PROOF OF IDENTITY: (Refer list of Officially Valid Documents specified on page 6 of this application form.)

3. ADDRESS: (Refer list of Officially Valid Documents specified on page 6 of the application form.)

REGISTERED OFFICE ADDRESS/PLACE OF BUSINESS

Address*

Line 1

Line 2

Line 3

City*

Pin Code*

State/U.T.*

Country I N D I A

LOCAL ADDRESS (IF DIFFERENT FROM ABOVE)

Address*

Line 1

Line 2

Line 3

City*

Pin Code*

State/U.T.*

Country I N D I A

4. CONTACT DETAILS: (All communication will be sent to Mobile number/Email-ID provided.)

Telephone (Office)

Mobile

Email*

5. NATURE OF BUSINESS:

☐ Manufacturer ☐ Trader ☐ Retailer ☐ Service Provider ☐ Export/Import ☐ Others _____

Annual Turnover: ☐ Upto Rs. 5 Lakh ☐ Rs. 5 Lakh < Rs. 10 Lakh ☐ Rs. 10 Lakh < Rs. 25 Lakh ☐ Rs. 25 Lakh < Rs. 1 Crore ☐ Rs. 1 Crore < Rs. 5 Crore
☐ Rs. 5 Crore < Rs. 50 Crore ☐ Rs. 50 Crore < Rs. 100 Crore ☐ Rs. 100 Crore & above

NUMBER OF RELATED PERSONS

(A related person can be director, promoter, karta, trustee, partner, authorised signatory, beneficiary, beneficial owner, court appointed official.)

AUTHORISED SIGNATORIES:

Signature:

1. Name:

PAN*

Designation:*

Mobile No.*

E-mail ID:*

2. Name:

PAN*

Designation:*

Mobile No.*

E-mail ID:*

3. Name:

PAN*

Designation:*

Mobile No.*

E-mail ID:*

4. Name:

PAN*

Designation:*

Mobile No.*

E-mail ID:*

5. Name:

PAN*

Designation:*

Mobile No.*

E-mail ID:*

Fields marked with * are mandatory.

DETAILS OF CONTROLLING PERSON(S) AND BENEFICIAL OWNER(S)

The Customer/Company as stated above hereby confirms and declares that on the below date (Please tick the correct option - option 3 is applicable only for listed Company)

1. ☐ The following natural person(s) (listed in Table below) exercise control or ultimately have a controlling ownership interest i.e. having ownership/entitlement of more than 25% (in case of Company) or more than 15% (in case of Non-Companies) of capital/profits/property or controlling through voting rights, agreement, arrangement etc. Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, all the beneficiaries in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

OR

2. ☐ There are no natural person(s) who exercise control or ultimately have a controlling ownership interest as stated above, therefore details of:
☐ Partner(s)(for partnership)/senior managing officials (for unincorporated bodies) who are natural person(s) are stated in the below Table
☐ Natural person(s) holding the position, of directors/senior management in the Company are given in the below Table.

(*If you have ticked either 1 or 2 above, please complete the Table below before signing the declaration)

OR

3. ☐ The Company is listed on _____ (Name of the Stock Exchange)
or is a majority owned subsidiary of _____ (Name of the listed Company)
listed on _____ (Name of the Stock Exchange)

The Customer/Company undertakes that the facts stated above are true and correct. The Customer/Company also undertakes and agrees that it will notify HDFC Ltd. without delay of any changes in the controlling persons / shareholders, person exercising control or having controlling ownership interest in the Company/Partnership/LLP/AOP/Society/ Trust/Institution, as declared in the table above.

Details	Name	PAN	Relation type with the Entity#	Controlling Person/ Beneficial owner Type (Refer 3 (iv) A of Part D)	DIN*	% of beneficial interest	Signature
Controlling Person / Beneficial Owner 1							
Controlling Person / Beneficial Owner 2							
Controlling Person / Beneficial Owner 3							
Controlling Person / Beneficial Owner 4							
Controlling Person / Beneficial Owner 5							
Controlling Person / Beneficial Owner 6							

#Relation type with the Entity: Director/Promoter/Karta/Trustee/Partner/Court Appointed Official/Proprietor/Beneficiary/Authorised Signatory/Beneficial Owner/ Power of Attorney Holder, Other (Please Specify).

*In case of Director it is mandatory to provide DIN (Director Identification No.)

FATCA & CRS DECLARATION (Please consult your professional tax advisor for further guidance on FATCA & CRS declaration)

Please tick ✓ the applicable tax resident declaration

<input type="checkbox"/> The entity is tax resident of India only		<input type="checkbox"/> The entity is tax resident of India and the following countries
Country	Tax Identification Number (TIN)%	Identification Type (TIN or others% please specify)

% In case Tax identification number is not available, kindly provide functional equivalent.
In case the Entity's country of Incorporation/Tax residence is U.S but Entity is not a specified U.S person, mention Entity's exemption code here : _____
(Refer 3 (viii) of part D)

PART A (to be filled by financial institutions or direct reporting NFEs)

We are a : <input type="checkbox"/> Financial institution (Refer 1 of Part D) <input type="checkbox"/> Direct Reporting NFE (Refer 3(vii) of Part D) (please tick ✓ as appropriate)	GIIN: _____ Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below : Name of the sponsoring entity: _____	GIIN not available (please tick ✓ as applicable) <input type="checkbox"/> Applied for Following options are available only for Financial institutions: <input type="checkbox"/> Not required to apply for (Please specify sub category. Refer 1A of Part D) <input type="checkbox"/> Not obtained - Non Participating FI
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PART B (to be filled by NFEs other than direct reporting NFEs – Please fill any one as appropriate)

1.	Is the entity a publicly traded company (i.e. a company whose shares are regularly traded on an established securities market) (Refer 2A of Part D)	<input type="checkbox"/> Yes (if Yes, please specify any one stock exchange on which the stock is regularly traded) Name of the Stock Exchange: _____
2.	Is the entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market) (Refer 2B of Part D)	<input type="checkbox"/> Yes (if Yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of Listed Co.: _____ Nature of Relation: <input type="checkbox"/> Subsidiary of the listed company <input type="checkbox"/> Controlled by a listed company Name of the Stock Exchange: _____
3.	Is the entity an active NFE (Refer 2C of Part D)	<input type="checkbox"/> Yes Name of Business: _____ Please specify the sub-category of active NFE <input type="text"/> (Mention code – Refer 2C of Part D)
4.	Is the entity an passive NFE (Refer 3(ii) of Part D)	<input type="checkbox"/> Yes Name of Business: _____

FATCA & CRS – TERMS AND CONDITIONS:

The Central Board of Direct Taxes has notified Rules 114F to 114H as part of the Income Tax Rules, 1962, which require Indian Financial Institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our depositors. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly i.e within 30 days. If you have any questions about your tax residency, please contact your tax advisor. If any controlling person of the entity is a US citizen/ resident / Green Card Holder, please include United States in the foreign country information field alongwith the US Tax Identification Number.

It is mandatory to supply a TIN or functional equivalent if the country in which you are a tax resident issues such Identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach to this form.

DECLARATION:

I/We certify that the information provided above is in accordance with section 285BA of the Income Tax Act, 1961 read with Rules 114F to 114H of the Income Tax Rules, 1962. I/We have not withheld any material information that may affect the assessment/categorization of the account as a Reportable account or otherwise. I/We permit/authorise HDFC Ltd. to collect, store, communicate and process information relating to the Account and all transactions therein, by HDFC Ltd. and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign. It shall be my/our responsibility to educate myself/ourselves and to comply at all times with all relevant laws relating to reporting under section 285BA of the Act read with the Rules thereunder.

I/We hereby authorise HDFC Ltd. to search, download and store my KYC details from CERSAI Registry for the purpose of KYC compliance. I/We hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I/We undertake to inform you any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it. I/We hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address. I/We also agree to furnish such information and/or documents as HDFC Ltd. may require from time to time to comply with regulations.

Name:	<input type="text"/>	Signature:	<input type="text"/>
PAN:	<input type="text"/>		
Name:	<input type="text"/>	Signature:	<input type="text"/>
PAN:	<input type="text"/>		
Name:	<input type="text"/>	Signature:	<input type="text"/>
PAN:	<input type="text"/>		
Date: _____	Place: _____		

Attestation/For Office Use Only

Documents Received ☐ Certified Copies ☐ Scan Sr. No. Customer No. Application Type ☐ New ☐ Update

KYC VERIFICATION CARRIED OUT BY	INSTITUTION DETAILS
Emp. Name : _____	Name : HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Emp. Code : _____	Code : IN2294
Designation : _____	
Emp. Branch : _____	
Date : _____	
Employee signature	Institution stamp

G161/10/21/10

PART D: FATCA & CRS – INSTRUCTIONS AND DEFINITIONS: (Refer Rule 114F of Income Tax Rules, 1962)

1. Financial Institution (FI)

The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution: is an entity that holds a substantial portion of its business, holds financial assets for the account of others and where it's income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of -
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
 - ✓ That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;or
 - ✓ The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of :

 - (i) The three-year period ending on 31st March of the year preceding the year in which the determination is made; or
 - (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 (refer point 2c.)
- Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

1A FI's not required to apply for GIIN:

Code	Sub-category
1	Governmental Entity, International Organization or Central Bank
2	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
3	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
4	Entity is an Indian FI solely because it is an investment entity

Code	Sub-category
5	Qualified credit card issuer
6	Investment Advisors, Investment Managers& Executing Brokers
7	Exempt collective investment vehicle
8	Indian Trust where the trustee is a reporting financial institution
9	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI (Please provide FFI owner reporting statement and Auditors Letter with required details as mentioned in Form W8 BEN E)

2. Non-financial entity (NFE) - Entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity whose shares are regularly traded on an established securities market;

c. Active NFE : (is any one of the following):

Code	Sub-category
1	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
2	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
3	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
4	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
5	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
6	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
7	<p>Any NFE that fulfills all of the following requirements:</p> <ul style="list-style-type: none"> It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; It is exempt from income tax in India; It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof. <p>Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <p>(I) an Investor Protection Fund referred to in clause (23EA);</p> <p>(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and</p> <p>(III) an Investor Protection Fund referred to in clause (23EC), of section 10 of Income Tax Act, 1961.</p>

3. Other definitions:

(i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

(ii) Passive NFE

The term passive NFE means

(1) Any non-financial entity which is not an active non-financial entity

(2) An investment entity described in sub-clause (B) of clause (c) of the Explanation to clause (3), which is not located in any of the jurisdictions specified by the Central Board of Direct Taxes in this behalf (Refer 3(ix) of Part D for notified jurisdiction)

(3) Not a withholding foreign partnership or withholding foreign trust

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income

The term passive income includes income by way of :

(1) Dividends,

- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued by Reserve Bank of India vide Master Direction DBR.AML. BC.No.81/14.01.001/2015-16 as amended from time to time, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO').

Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- (1) More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- (2) More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- (3) More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, all the beneficiaries in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

(A) Controlling Person Type:

Code	Sub-category	Code	Sub-category
1	CP of legal person-ownership	8	CP of legal arrangement-trust-other
2	CP of legal person-other means	9	CP of legal arrangement-Other-settlor equivalent
3	CP of legal person-senior managing official	10	CP of legal arrangement-Other-trustee equivalent
4	CP of legal arrangement-trust-settlor	11	CP of legal arrangement-Other-protector equivalent
5	CP of legal arrangement-trust-trustee	12	CP of legal arrangement-Other-beneficiary equivalent
6	CP of legal arrangement-trust-protector	13	CP of legal arrangement-Other-other equivalent
7	CP of legal arrangement-trust-beneficiary	14	CP - unknown

(v) Specified U.S. person – A U.S. person other than the following:

- (1) a corporation the stock of which is regularly traded on one or more established securities markets;
- (2) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (3) the United States or any wholly owned agency or instrumentality thereof;
- (4) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (5) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (6) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (7) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (8) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (9) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (10) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (11) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (12) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (13) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FFI

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) Exemption code of U.S. persons:

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

(ix) Notified Jurisdiction by CBDT :

Notification No.78/2018 [F.NO.500/05/2018-FT&TR-III], Dated 5-11-2018

In exercise of the powers conferred by section 285BA of the Income-tax Act, 1961 read with sub-clause (ii) of clause (D) of the Explanation to clause (6) of rule 114F of the Income-tax Rules, 1962, the Central Board of Direct Taxes, hereby specifies the following jurisdictions for the purposes of the said sub-clause, namely:

1	Andorra	9	Bahrain	17	Canada	25	Curaçao	33	Germany	41	Indonesia	49	Latvia	57	Mexico	65	Panama	73	Samoa	81	Spain
2	Anguilla	10	Barbados	18	Cayman islands	26	Cyprus	34	Gibraltar	42	Ireland	50	Lebanon	58	Monaco	66	Poland	74	San marino	82	Sweden
3	Argentina	11	Belgium	19	Chile	27	Czech republic	35	Greece	43	Isle of man	51	Liechtenstein	59	Montserrat	67	Portugal	75	Saudi arabia	83	Switzerland
4	Aruba	12	Belize	20	People's republic of china	28	Denmark	36	Greenland	44	Italy	52	Lithuania	60	Nauru	68	Romania	76	Seychelles	84	Turks and caicos islands
5	Australia	13	Bermuda	21	Colombia	29	Estonia	37	Grenada	45	Japan	53	Luxembourg	61	Netherlands	69	Russian federation	77	Singapore	85	United arab emirates
6	Austria	14	Brazil	22	Cook islands	30	Faroe islands	38	Guernsey	46	Jersey	54	Malaysia	62	New zealand	70	Saint kitts and nevis	78	Slovak republic	86	United kingdom
7	Azerbaijan	15	British virgin islands	23	Costa rica	31	Finland	39	Hungary	47	Korea	55	Malta	63	Norway	71	Saint lucia	79	Slovenia	87	Uruguay
8	Bahamas	16	Bulgaria	24	Croatia	32	France	40	Iceland	48	Kuwait	56	Mauritius	64	Pakistan	72	Saint vincent and the grenadines	80	South africa		

LIST OF DOCUMENTS TO BE SUBMITTED BY LEGAL ENTITIES FOR KNOW YOUR CUSTOMER (KYC) COMPLIANCE

SR. NO.	CATEGORY	LIST OF DOCUMENTS TO BE SUBMITTED FOR KYC COMPLIANCE
1	Companies	1. Certificate of Incorporation; and 2. Memorandum & Articles of Association; and 3. Permanent Account Number (PAN); and 4. Master data from MCA website; and 5. Resolution from the Board of Directors authorising its managers, officers or employees to transact on its behalf; and 6. KYC compliance of the directors, beneficial owners, authorised signatories as per the resolution.
2	Limited Liability Partnerships (LLPs)	1. Certificate of Incorporation and 2. LLP Agreement; and 3. Permanent Account Number (PAN); and 4. Master data from MCA website; and 5. Certified true copy of the Resolution granting authority to designated partner(s) or employee(s) of LLP to enter into transactions / agreements on its behalf and their names and specimen signature(s); and 6. KYC compliance of the partners, employees and authorised persons as per the resolution.
3	Partnership Firms	1. Registration Certificate; and 2. Partnership deed; and 3. Permanent Account Number (PAN); and 4. Latest bank account statement in the name of Partnership Firm. 5. Resolution granting authority to partner(s) or employee(s) of the firm to enter into transactions/agreements on its behalf and their names and specimen signature(s); and 6. KYC compliance of the partners, beneficial owners, employees and persons as per the resolution.
4	Trusts & Institutions	1. Certificate of Registration; 2. Trust Deed; and 3. Permanent Account Number (PAN); and 4. Latest bank account statement in the name of the Trust; and 5. Resolution by the Trustees or Managing Committee in favour of the office bearers of the Trust/Institution to transact on its behalf, their names and specimen signature(s); and 6. KYC compliance of the trustees, settlers, beneficiaries, beneficial owners, authorised signatories as per the resolution.
5	Hindu Undivided Family	1. Deed of declaration of HUF & List of coparceners and their specimen signatures alongwith photographs and PAN; and 2. Permanent Account Number (PAN); and 3. Latest bank account statement in the name of HUF; and 4. KYC compliance of the Karta of HUF.
6	Society	1. Registration Certificate; and 2. Society Rules and Bye-Laws certified by the Chairman/Secretary; and 3. Permanent Account Number (PAN); and 4. Latest bank account statement in the name of Society; and 5. List of Managing Committee members; and 6. Resolution in favour of persons authorised to act as authorised signatories; and 7. KYC compliance of beneficial owners, authorised signatories.
7	Unincorporated Association or Body of Individuals or other Juridical person	1. Permanent Account Number (PAN); and 2. Latest bank account statement in the name of AOP/BOI/Juridical person; and 3. Resolution granting authority to the managing body to transact business on its behalf, their names and specimen signature(s); and 4. KYC compliance of the beneficiaries, beneficial owners and those holding authority to carry out transaction.
8	Proprietary Concern	1. KYC compliance of the proprietor; and In addition to the above, any two of the following documents in the name of Proprietary Concern: a) Registration Certificate; or b) Certificate/License issued by Municipal Authorities under Shops and Establishment Act; or c) Sales and Income Tax returns; or d) CST/VAT/GST certificate (provisional/final); or e) Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities; or f) IEC (Importer Exporter Code) issued by the office of DGFT or Licence/certificate of practice issued by any professional body incorporated under a statute; or g) Complete Income Tax Return in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities; or h) Utility bills such as electricity, water, landline telephone bills.