

## **T&C**

### **General**

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By visiting our site and/ or purchasing something from us, you engage in our “Service” and agree to be bound by the following terms and conditions (“Terms of Service”, “Terms”), including those additional terms and conditions and policies referenced herein and/or available by hyperlink. These Terms of Service apply to all users of the site, including without limitation users who are browsers, vendors, customers, merchants, and/ or contributors of content.

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Any new features or tools which are added to the current site shall also be subject to the Terms of Service. You can review the most current version of the Terms of Service at any time on this page. We reserve the right to update, change or replace any part of these Terms of Service by posting updates and/or changes to our website. It is your responsibility to check this page periodically for changes. Your continued use of or access to the website following the posting of any changes constitutes acceptance of those changes.

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In this Agreement, unless otherwise defined, the following terms shall have the meaning as follows:

**Portfolio** means the Securities held by the Clients pursuant to investments made on the advice of KIAL under this Agreement;

**Investment Plan** shall mean the investment plan structured by KIAL pursuant to this Agreement;

**Funds** shall mean the monies deployed by the Client towards investments suggested by KIAL under this Agreement;

**Regulations** shall mean the SEBI (Investment Advisor Regulations) 2013 issued by the Securities and Exchange Board of India;

**Securities** shall mean all the securities as defined in Sec 2(h) of Securities Contract (Regulation) Act, 1956.

**1. Appointment:** The Client hereby appoints the KIAL to provide financial planning services and advice on investing in, purchasing, selling or otherwise dealing in Securities or investment products, and advice on investment portfolio containing Securities under the terms and conditions of this Agreement.

**2. Scope of Services:** The services under this Agreement shall be restricted to the following scope:

2.1 The Services be limited to devising an Investment Plan and advising the Client with respect to Portfolio strategy and investment and divestment of Securities and Funds held by the Client, on a non-exclusive basis for an agreed fee structure and for a period hereinafter described, entirely at the Client’s risk.

2.2 KIAL’s authority over the Client’s investments shall only extend to services as described above. The actual investment shall be undertaken by the Client.

2.3 The Client has the sole discretion to decide on whether to act upon the advice tendered by KIAL and KIAL shall have no power, authority, responsibility or obligation to ensure or cause the client to act upon the advice tendered by KIAL pursuant to this agreement.

**3. Responsibilities of the Client:**

3.1 Provide KIAL with clear investment objectives including, but not limited to, period and purpose of investment, income details, existing investments, risk appetite etc., and other pertinent matters as may be reasonably required by KIAL from time to time.

3.2 Authorize KIAL to respond to inquiries from, communicate and share information with the Client's accountants, legal counsel, advisors and other consultants or professionals as deemed necessary by KIAL to provide its services to the Client and/or as requested by the Client.

**4. Term:** This agreement shall commence on the date when the Client accepts this Agreement (hereinafter referred to as the "Date of Commencement") and remain valid for a period of five (5) years therefrom. This Agreement is subject to automatic extension for a minimum further period of one year at a time which shall be counted from the aforesaid date of expiration or extended period of expiration, as the case may be, unless notice of termination is given by either Party in the manner stated hereinafter. This Agreement can thus be extended for any number of such periods of one year at a time.

**5. Consideration and Expenses:**

5.1 The Parties agree that the consideration for the Services provided herein shall be assessed on Monthly / Quarterly/ half yearly or yearly basis as may be specified by KIAL where the yearly term shall commence on the "Date of Commencement" of this agreement (hereinafter referred to as the "Financial Calendar") every year.

5.2 The calculation of the fees shall be on the basis of "fixed fee" and "return based fee" in accordance with the terms set forth under Annexure I of this Agreement attached herein below.

5.3 The Client shall also pay any applicable taxes, levies or duties, including goods and services tax that may be levied on any transactions undertaken pursuant to this Agreement.

5.4 In the event that the Client defaults on payment of consideration of services in accordance with the terms set forth under Annexure I after thirty (30) days from when due notice of default has been served, KIAL may disable the access of the Client to his/her Client Account.

**6. Termination:**

6.1 It is agreed that either party to this Agreement shall have the right to terminate this Agreement without having to assign any reasons, by providing the other party, a thirty (30) days' prior written notice of the same.

6.2 Without prejudice to any other remedy available at law or equity, in the event of default by either of the Parties, the non-defaulting Party shall have the right to terminate this Agreement forthwith in the event of the defaulting Party failing to perform or rectify such breach of its obligations under this Agreement within a period of thirty (30) days from the date of notice to rectify such default.

6.3 It is further agreed that in the event of termination of this Agreement, the Client shall be liable to pay the fee due till the date of termination of this Agreement on a pro-rata basis of assessment subject to Annexure I attached herein under.

**7. Confidentiality:** KIAL agrees to handle all information provided by the Client with utmost care and confidentiality in accordance with applicable regulations and prescribed industry standards. However, if required by an appropriate government authority or by the Regulations, KIAL may have to divulge said confidential information but agrees to provide appropriate notice to the Client before doing so.

**8. Investment Risks:** The Client expressly acknowledges and agrees that all investments are subject to third party risks, market risks etc., and in no circumstance shall KIAL be liable for any losses suffered by the Client as a result of any investment made pursuant to this Agreement. A list of such risks has been described in Annexure II of this Agreement; however, it shall in no manner serve as conclusive list of all possible risks that could arise out of such investment.

**9. Indemnity:** The Client shall indemnify and hold harmless KIAL and its directors, officers, employees or agents against any losses, costs, taxes, expenses, demands, proceedings, actions or liabilities whatsoever which may be suffered or incurred by KIAL or its directors, officers, employees or agents as a result of breach by the Client of any representation, warranties and covenants made or given by the Client under this Agreement. This clause shall survive the termination of this Agreement.

**10. Limitation of Liability:**

- 10.1 The Parties hereby agree that the risks and losses incurred by the Client in pursuance of financial advice rendered by KIAL shall be borne solely and exclusively by the Client and/or any legal representative of the Client.
- 10.2 The Client understands that the responsibility of KIAL does not extend beyond providing a financial advice that is best suited to the investment needs of the Client and as such any investment decision made by the Client, relying completely or in part, upon the financial advice rendered by KIAL shall be deemed to have been made voluntarily and independent of KIAL's influence.
- 10.3 The Client understands that the financial advice rendered by KIAL is subjective and unique to the investment related needs and the financial situations of the Client and is designed in the light of the market conditions. Any advice rendered to a third party by KIAL and benefits thus accrued or the losses incurred by the same shall have no bearing whatsoever upon the unique financial advice rendered to the Client.
- 10.4 The Client further agrees that any risk undertaken and/or loss incurred by employing the unique financial advice rendered by KIAL to a third party shall be the responsibility and/or the liability of the Client and/or any legal representative thereof.
- 10.5 KIAL undertakes to render financial advice best suited to the Client's requirement with considerable diligence. KIAL shall not be liable for any loss incurred by the Client during or after the term of this Agreement.

**11. Conflict of Interests:** The Client acknowledges that in addition to providing the Services under this Agreement, KIAL and/or Kotak Group Companies may be providing other services to the Client. The Client agrees that the KIAL may render the Services hereunder notwithstanding any potential or actual conflict of interest presented by the foregoing, and hereby waives any claim against KIAL or any of Kotak Group Companies based solely upon any conflict of interest that KIAL or Kotak Group Companies may have with regard to acting as advisor under this Agreement and acting in other capacities. KIAL will provide services to the Client from time to time under this Agreement on the basis of the information known to the particular employees who are at that time handling their affairs in providing those services, but neither KIAL nor those employees will be required to have regard to, or to disclose to the Client or make use of any information known to those employees or to any other employee or agents of the KIAL or of any group company which belongs to, or is confidential to another Client or to KIAL or any group company, or which is not known to those employees.

**12. Execution Services:**

- 12.1 KIAL company also provides services involving execution of the said investments through a Separately Identifiable Department (SID). Should the Client wish to avail of the said execution services, it shall enter into a separate agreement for the same. In case the Client also avails of the execution services, the investment advice rendered to the Client may be made available in a central depository where the SID providing execution services may access the same. This will only be done on the express authorization of the Client, and in compliance with the Regulations, to ensure smooth processing for the Client.
- 12.2 It is expressly agreed between the parties that it is not mandatory for the customer to opt for Execution services from KIAL. Customer can make their own choice and can just take the advice of KIAL and execute the same with anyone else of their choice.
- 12.3 KIAL offers advice on advanced investment strategies created by KIAL which is proprietary to them. Customer shall not disclose or share the advice received from KIAL with others.
- 12.4 In case the customer decides to execute the investment advise with any other service provider, then .....

**13. Representations, Warranties and Declarations:** The Client hereby represents, warrants, declares and undertakes to KIAL as under:

- 13.1 The Client has full legal capacity and authorizations to execute this Agreement and it shall form a legal, valid and binding obligation on the Client, enforceable against the Client in accordance with its terms.
- 13.2 The execution, delivery and performance by the Client of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice of lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under: a) Any law to which it is subject to; or b) Any order, judgment or decree applicable to it; or c) Any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound.
- 13.3 The Client has read the Agreement and is aware of all the risks associated with the nature of the Services and the transaction contemplated under the Agreement, whether set out in the Agreement or not, and shall not hold KIAL and/or any person appointed by it, responsible for the same.
- 13.4 KIAL shall have the full liberty and absolute discretion to make necessary changes in the Agreement and/or do any act, deed, matter or thing necessary to comply with any law for the time being in force and KIAL shall not be held liable for the same.

**14. Non-Exclusivity:** The Parties agree that the relationship arrangement enshrined under this Agreement is based on non-exclusivity of services. The Client will retain absolute discretion over all investment and implementation decisions.

**15. Assignment:** Neither KIAL nor the Client shall have the right or power to assign this Agreement or parts thereof, without the express written consent of the other Party.

**16. General Conditions:**

- 16.1 This Agreement shall be applicable only to financial advice contained in the financial analysis, investment recommendation or plan individually prepared for the Client and shall not relate to any advice given by any person or persons not specifically designated by KIAL in writing to perform such services.
  - 16.2 The advice and recommendations given to the Client are intended strictly for the Client benefit, and no other persons shall be entitled to rely on such information.
  - 16.3 KIAL is not responsible for the actions, omissions or insolvency of any agent, broker or independent contractor that is recommended to perform any action for the Client's account.
  - 16.4 This Agreement represents the complete agreement of the parties with regard to the subject matter and supersedes any prior understanding or agreements, oral or written.
  - 16.5 No provision hereof or breach of any provision may be waived except by a written waiver, signed by the waiving Party. No waiver of any right under or breach of this Agreement shall be construed to be a waiver of any other right or breach.
  - 16.6 Any provision of this Agreement which is prohibited or unenforceable under any law, rule or regulation shall be ineffective only to the extent of such prohibition or lack of enforceability and shall not invalidate the remaining provisions hereof.
  - 16.7 No services other than those discussed in this Agreement, are implied or guaranteed, except as individually negotiated and confirmed in writing by the Parties.
- 17. Force Majeure:** KIAL shall not be in breach of this Agreement if there is, and shall not be liable or have responsibility of any kind, for any loss or damage incurred by the Client as a result of any total or partial failure, interruption or delay in performance of its duties and obligations occasioned by any fortuitous event, fire, floods, storm, explosions earthquake or any act of God, any acts of the government /semi governmental/local authority including laws, decrees, ordinances and governmental regulations affecting the business of KIAL, civil disturbances, wars, war like situations, riots and insurrections, acts of public enemy, strikes and lockouts, transportation stoppages or slowdowns failure of any computer dealing system, interruptions of power supplies, communication mediums and technical disturbances, labor disputes of whatever or

any other reason (whether or not similar in kind to any of the above) beyond the reasonable control of KIAL.

**Notice:** Any notice, demand or other communication to be made under or in connection with this Agreement shall be made in writing.

**18. Grievance Redressal:** In case of any grievances, the Client should promptly notify the same to the designated Nodal officer giving sufficient details to enable KIAL to take necessary steps. The email id for the above purposes is \_\_\_\_\_.

**19. Arbitration and Dispute Resolution:**

Any dispute in connection with the interpretation, performance, termination of this Agreement, or otherwise in connection with this Agreement ("Dispute") shall be referred to arbitration under the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force .

**20. Governing law and Jurisdiction:** This Agreement shall be governed by the Laws of India and at the courts in Mumbai.

**Annexure I**  
**Consideration**

Refer: [link](#)

**Annexure II ([link](#))**

**Risks**

**1. Third Party Risk:**

- shall not be liable for any loss or damage caused by reason of failure or delay by the issuers of the Securities to deliver Securities of issuers purchased even though payment have been made for the same or failure or delay in making payment in respect of any units of Securities of issuers sold though they may have been delivered and the Client shall hold KIAL harmless and free from any claim in respect thereof.
- KIAL shall also not be liable for any delay, failure or refusal of the issuers in registering or transferring of Securities to the Client's name or for any interest, dividend or other loss caused to the Client arising therefrom.

**2. Risk Acknowledgment:**

- KIAL does not guarantee the future performance of any of the Securities purchased or any specific level of performance, the success of any investment decisions

or strategy that KIAL may use. The Client understands that investment decisions made for the Client's account by KIAL are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable.

- Except as may otherwise be provided by law, KIAL will not be liable to Client for (a) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by KIAL with that degree of care, skill, prudence, and diligence under the circumstance that a prudent person acting in a fiduciary capacity would use (b) any loss arising from KIAL's adherence to Client's written or oral instructions; or (c) any act or failure to act by any broker or dealer who KIAL directs transactions for the Client, or by any other third party.

### **3. Market and Other Related Risks:**

The Client expressly agrees and acknowledges that all investments are subject to market and other related risks and there is no assurance or guarantee, whether directly or indirectly, that the value of or return on investments will always be accretive, and that it could depreciate to an unpredictable extent. The Client further agrees and acknowledges that the details of risk foreseen by KIAL and risk relating to the Securities recommended by KIAL for investment or disinvestments includes but is not restricted to the following:

- Investment in equities, derivatives and mutual funds are subject to market risks and there is no assurance or guarantee that the objective of the schemes will be achieved.
- With any investment in Securities, the net asset value of the Portfolio can go up or down depending upon the factors and forces affecting the capital market.
- The performance may be affected by changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- Investments in debt instruments are subject to default risk and interest rate. Interest rate risk results from changes in demand and supply for money and other macro-economic factors and creates price changes in the value of the debt instruments. Consequently, the net asset value of the Portfolio may be subject to fluctuation.
- Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.
- Engaging in Securities lending is subject to risks related to fluctuations in collateral value/settlement/liquidity/counter party.
- Use of derivatives instruments like index, futures, stock futures and options contracts, warrants, convertible, Securities, swap agreements or any other derivative instruments, including but not restricted to, for the purpose of hedging and Portfolio balancing, as permitted under the Regulations and guidelines will expose to certain risk inherent to such derivatives. The Client is aware that the derivatives are highly leveraged instruments and even a small price movement in the underlying security could have a large impact on their value.

The Client understands that the following specific risks may arise in the context of Investment in Derivatives:

- Investment in futures involves daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the Index. The Index may move against the position that may have been assumed leading to Marked to Market losses; sometimes these may be substantial.
- Under certain market conditions, it may be difficult or impossible to execute transactions. There may be insufficient liquidity owing to factors including insufficient bids or offers or suspension of trading owing to other reasons. The Client acknowledges this liquidity risk.

- Buying an option carries a risk of losing the entire premium that is paid upfront on it, if the market in the security moves in a contrary direction to the position assumed.
- The Exchange may impose restrictions and have absolute authority to restrict the exercise of options in specified circumstances in specified times. This reflects that there is liquidity risk involved in Investment in options.
- The Option writer who sells the options runs the risk of losing substantial amount if the underlying asset does not move in the anticipated direction.
- Investment in Derivatives for the purposes of hedging is subject to Basis risk. Basis risk is the risk that the Instrument of the hedge is not a perfect match for the Underlying. The Client acknowledges this Basis risk.
- The Client expressly acknowledges that the aforementioned risks are strictly indicative and that other risks may arise in the context of investment in derivatives, particularly when positions are assumed synthetically, including for the purposes of generating returns.
- The Client expressly agrees and undertakes not to hold KIAL liable, financially or otherwise, in respect of the aforesaid under any circumstances whatsoever.