

**ACCOUNT OPENING FORM – Non Resident Indian (NRI)****Application Type : New Account Type : Individual ( Individual )****PERSONAL DETAILS**

<b>Name</b>	Bhushan Bhangale
<b>Address (Indian)</b>	Test Pune Pune 411015 Maharashtra INDIA
<b>Address (Overseas)</b>	Test Boston Boston 2434324234 Boston India
<b>Date of birth</b>	12-08-1981
<b>Occupation</b>	Housewife
<b>Nationality</b>	Bahrain
<b>Residential Status</b>	Non-resident Indian
<b>Politically exposed person</b>	No
<b>PAN</b>	ANIPB2753Q
<b>Mobile No</b>	(+91) 9823130199 Tel.
<b>Email address</b>	bhushan.b@purnartha.com

**DECLARATION BY APPLICANT**

*I hereby declare the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresented, I am aware that I may be held liable for it.  
I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address.*

**Financial Details**

<b>Gross Annual Income (Rs)</b>	5 - 10 lakhs
<b>Time horizon for investment</b>	-
<b>Approx Networth (Rs)</b>	-
<b>Immediate financial needs (Rs)</b>	

In 3 months	-
In 9 months	-
In 2 years	-
Current Asset Allocation (Rs)	-
In Equities	-
In Mutual funds	-
In Debt/ Fixed deposits	-
Risk Taking Ability	High

### DECLARATION

I confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I undertake to inform you immediately of any changes therein. Purnartha shall not be responsible in case, any of the above information is found to be false or untrue or misleading. Purnartha shall not be liable for any losses caused due to wrong information provided by me above. I hereby authorize the sharing of this information if demanded by any regulatory/ government/ other authority and to all SEBI registered KYC registration agencies.

### DECLARATION

I confirm that the "Client" Bhushan Bhargale is presently not residing in any of the country mentioned below, while signing the Investment Advisory Agreement:

- United States of America
- Canada
- Democratic People's Republic of Korea (North Korea)
- Iran
- Countries appearing in the 'Grey list' notified by Financial Action Task Force (FATF).

For the list of Countries, please refer the following link:

<https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-october-2021.html>)

### DECLARATION

#### DECLARATION TO BE SUBMITTED BY NON-RESIDENT INDIANS (NRIs) / PERSONS OF INDIAN ORIGIN (PIO)

To Purnartha Investment Advisers Private Limited ("Purnartha")

Dear Sir, I Bhushan Bhargale hereby confirm and agree that:

1. I am a person resident outside India who is either a citizen of India or a person of Indian origin ("Non-Resident Indian" as defined under the Foreign Exchange Management Act, 1999), and:

- (a) am employed or have a business or vocation outside of India; or
- (b) am a student studying outside of India; or
- (c) intend to stay outside of India for an uncertain period.

I am not:

- (a) a person residing in India for more than 182 days during the course of the preceding financial year;
- (b) a person or body corporate registered or incorporated in India;
- (c) having any office, branch or agency in India owned or controlled by a person resident outside India;
- (d) having any office, branch or agency outside India owned or controlled by a person resident in India.

2. I am eligible to avail investment advisory services offered by Purnartha in accordance with all the laws applicable to me.

3. I am availing investment advisory services offered by Purnartha pursuant to, and on the basis of legal advice obtained by me and out of my own free will and knowledge, on a voluntary basis;

4. I will provide Purnartha or any other person authorized by Purnartha in this behalf, with any details, information or documents that may be requested from time to time;

5. I will notify you of any change to the information provided to Purnartha, including any change in my circumstances which may affect the accuracy of any representation made by me in this declaration. Any matter not specifically set forth in this declaration will be governed by the terms and conditions of the relevant documents of Purnartha ("Terms"), including the applicable investment advisory agreement, Know Your Client documents and relevant Application forms. When signed, this document will be legally binding and will form a part of and supplement the Terms.

### RISK PROFILING QUESTIONNAIRE

1) Which of the following best describes your current stage of life?

Answer: f) Retired. You rely on existing funds and investments to maintain your lifestyle in retirement. You may already be receiving a government pension and/ or superannuation pension

2.) How familiar are you with investment matters?

Answer: e) Very familiar. I use research and other investment information to make investment decisions. I understand the various factors which influence investment performance.

3.) How long have you been investing, not counting your own home or bank type deposits?

Answer: c) This is my/ our first investment

4.) How long would you invest the majority of your money before you think you would need access to it? (Assuming you already have plans to meet short term cashflow requirements and/ or emergencies)

Answer: d) Not for 10+ years

5.) Assuming that you have a fixed investment portfolio worth Rs.100,000. due to market conditions, your portfolio fell to Rs.85,000 within a short period, say a month, then you would: (If your portfolio has experienced a drop like this, choose the answer that corresponds to your actual behaviour.)

Answer: d) Invest more funds to lower your average investment price.

6.) How secure is your current and future income from sources such as salary, pensions or other investments?

Answer: d) Very secure

7.) Apart from your home, have you ever borrowed money to make an investment?

Answer: No.

8.) Would you consider borrowing money to make an investment?

Answer: No.

**Risk Score is  
30**

Your risk profile is **Aggressive Growth.**

Definition : You are an aggressive investor with a strong bias towards investments with high growth potential. You are willing to accept higher performance fluctuations in return for potentially higher long-term capital growth. You also have a greater focus on tax advantaged investments and/or leverage of your assets to further improve capital growth potential.

## DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresented, I am aware that Purnartha Investment Advisers Pvt. Ltd. cannot be held liable for any losses caused due to wrong information provide by me above.

## DISCLAIMER

I Bhushan Bhangale hereby declare that :

I would not like to disclose my complete financial information to Purnartha. I understand that due to incomplete information provided, my risk profiling and investment advisory might not be in accordance with my actual risk taking ability

I would like Purnartha to provide advice for only a part of my portfolio. I understand that, due to providing advice on my partial portfolio, my risk profiling and investment advisory might not be in accordance with my actual risk taking ability

Based on the information provided to Purnartha, my risk profile is Aggressive Growth .Based on my risk profile, the asset allocation recommended by Purnartha is 80% in equity, 20% in debt, 0% in cash. However, I would like to take an exception/ deviation from the recommended asset allocation and I hereby give my consent for an asset allocation of 100% in equity, 0% in debt, 0% in cash. I understand that, due to change in asset allocation, my risk profiling and investment advisory might not be in accordance with my actual risk taking ability.

I shall not hold Purnartha responsible for any direct or indirect losses due to non-disclosure of complete financial information by me and/ or partial disclosure of my portfolio by me and/ or recommendation of a revised asset allocation by Purnartha.

## **TERMS AND CONDITIONS** **(INVESTMENT ADVISORY AGREEMENT)**

This Terms and Conditions (Investment Advisory Agreement) is entered into on 25-08-2022

**BY AND AMONG:**

A. Purnartha Investment Advisers Private Limited, a company incorporated under the Companies Act 1956, having its registered office at 33, Rachana, Ground & 2nd floor, Dr. Ketkar Road, Bharati Niwas Society, Off Karve Road, Erandwane, Pune - 411 004, Maharashtra shall be referred to as "**Purnartha**" in the Terms and Conditions;

AND

B. **Bhushan Bhangale** , Individual/HUF/Partnership Firm/Limited Liability/Partnership/Company/Trust/Others) (please specify) taking Advisory Service from Purnartha (Purnartha Investment Advisers Private Limited), hereinafter referred to as "**Client**", refer Annexure 1 for client info;

The Client and Purnartha are hereinafter individually referred to as a Party and collectively as the Parties.

**WHEREAS:**

A. Purnartha provides investment research with regards to predominantly in the Equity and Equity Related securities

- B. Purnartha has agreed to share this research with client and has registered itself with SEBI as an "Investment Advisor" under the SEBI (Investment Advisor) Regulations, 2013, bearing registration number INA000000672.
- C. The client wishes to take advisory from Purnartha. Client consents that
  - I / We have read and understood the terms and conditions of Investment Advisory services provided by the Investment Adviser along with the fee structure and mechanism for charging and payment of fee.
  - Based on our written request to the Investment Adviser, an opportunity was provided by the Investment Adviser to ask questions and interact with 'person(s) associated with the investment advice'.
- D. Purnartha shall neither render any investment advice nor charge any fee until the client has signed this agreement; Purnartha shall not manage funds and securities on behalf of the client and that it shall only receive such sums of monies from the client as are necessary to discharge the client's liability towards fees owed to the Purnartha; Purnartha shall not, in the course of performing its services to the client, hold out any investment advice implying any assured returns or minimum returns or target return or percentage accuracy or service provision till achievement of target returns or any other nomenclature that gives the impression to the client that the investment advice is risk free and/or not susceptible to market risks and or that it can generate returns with any level of assurance.
- E. Regulation 15 A of the amended IA Regulations provide that Purnartha shall be entitled to charge fees from client in the manner as specified by SEBI, accordingly Purnartha shall charge fees from the clients in Assets under Advice (AUA) mode.
- F. Fees charged to the client shall be as per **Annexure 2**. (Refer **Annexure 2**)

**NOW THEREFORE**, in consideration of the promises and the mutual covenants set forth herein, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. **DEFINITION:** For the purpose of this agreement, the terms shall be construed accordingly, –

- (a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) "assets under advice" (AUA) shall mean the aggregate net asset value of securities and investment products for which the investment adviser has rendered investment advice irrespective of whether the implementation services are provided by investment adviser or concluded by the client directly or through other service providers;
- (c) "Board" means the Securities and Exchange Board of India established under section 3 of the Act;
- (d) "certificate" means a certificate of registration granted under these regulations;
- (e) "family of client" shall include individual client, dependent spouse, dependent children and dependent parents as confirmed by the client, at the time of entering into the agreement or at any subsequent amendments thereof; The dependent family members shall be those members whose assets on which investment advisory is sought/provided, originate from income of a single entity i.e. earning individual client in the family.
- (f) "investment advice" means advice relating to investing in, purchasing, selling or otherwise dealing in securities or investment products, and advice on investment portfolio containing securities or investment products, whether written, oral or through any other means of communication for the benefit of the client and shall include financial planning: Provided that investment advice given through newspaper, magazines, any electronic or broadcasting or telecommunications medium, which is widely available to the public shall not be considered as investment advice for the purpose of these regulations;
- (g) "investment adviser" means any person, who for consideration, is engaged in the business of providing investment advice to clients or other persons or group of persons and includes any person who holds out himself as an investment adviser, by whatever name called;
- (h) "persons associated with investment advice" shall mean any member occupying a similar status or performing a similar function irrespective of the nature of association with the investment adviser who is engaged in providing investment advisory services to the clients of the investment adviser;
- (i) "Officially Valid Documents" shall mean a. the passport, b. the driving licence, c. proof of possession of Aadhaar number, d. the Voter's Identity Card issued by Election Commission of India, e. job card issued by NREGA duly signed by an officer of the State Government and f. the letter issued by the National Population Register containing details of name, address, or any other document as notified by the Central Government in consultation with the Regulator;
- (j) "related-party" shall mean parties who are joined by a pre-existing business relationship or common interest;
- (k) "Electronic signature" shall mean authentication of any electronic record by a subscriber by means of the electronic technique specified in the Second Schedule and provisions of section 3A of Information Technology Act and includes digital signature;
- (l) "Digital signature" shall mean authentication of any electronic record by a subscriber by means of an electronic method or procedure in accordance with the provisions of section 3 of Information Technology act;
- (m) "Affixing electronic signature" shall mean with its grammatical variations and cognate expressions means adoption of any methodology or procedure by a person for the purpose of authenticating an electronic record by means of digital signature;
- (n) "key pair" shall mean in an asymmetric crypto system, means a private key and its mathematically related public key, which are so related that the public key can verify a digital signature created by the private key;

- (na) "private key" shall mean the key of a key pair used to create a digital signature;
- (nb) "public key" shall mean the key of a key pair used to verify a digital signature and listed in the Digital Signature Certificate;
- (o) "verify" shall mean in relation to a digital signature, electronic record or public key, with its grammatical variations and cognate expressions, means to determine whether—
- (oa) the initial electronic record was affixed with the digital signature by the use of private key corresponding to the public key of the subscriber;
- (ob) the initial electronic record is retained intact or has been altered since such electronic record was so affixed with the digital signature.
- (p) "asymmetric crypto system" shall mean a system of a secure key pair consisting of a private key for creating a digital signature and a public key to verify the digital signature;
- (q) "SEBI" shall mean the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992)

2. **APPOINTMENT OF INVESTMENT ADVISER:** Client hereby appoint Purnartha as his/her Advisor to provide Advisory Service. Client have duly filled the required information online and affirm that Client agreed to all the terms and conditions. Client hereby agree that Client have provided true and correct details and further agree that the terms and conditions presented hereafter are binding upon Client and are legally enforceable.
  - 2.1. Filing and submitting of the online information and paying the Fees to Purnartha would amount to entering into a legal contract by me with Purnartha and client agree and confirm that no separate document/Agreement will be required for the said purpose Client agree that the said form filled online by Client and the terms and conditions contained therein are legally binding on me and enforceable by and against me. By clicking the "I agree" button, Client agree and confirm that Client have read and understood all the terms and conditions of the contract and annexures thereto and that Client wishes to enter into the said Agreement with Purnartha.
  - 2.2. Client has provided all the necessary KYC information and undertake to comply with the KYC requirements on a continuous basis as and when asked for.
3. **SCOPE OF SERVICE:** The Purnartha will assist Client with the management of the Client's investment portfolio by providing the following services:
  - i. The Investment Adviser will provide advisory services which shall be in the nature of investment advisory and shall include the responsibility of advising on the portfolio strategy and investment / divestment of individual security in the Client's Portfolio in terms of the Agreement and within overall risk profile. In any case, the Investment Adviser does not make any investment/disinvestment on behalf of the Client.
  - ii. The Investment Adviser shall be solely acting as an advisor in respect of Portfolio of the Client and shall not be responsible for the investment / divestment of securities and / or administrative activities of the Client's Portfolio.
  - iii. Provide full-time, non-discretionary advisory services for the Client's investment portfolio.
  - iv. Be available in a timely manner, in person, by telephone or e-mail, for consultation or advice. Meet with and provide information to Client as needed.
  - v. Comply with all Central laws and state laws and the circulars, regulations and guidelines issued by SEBI.

#### 4. FUNCTION OF INVESTMENT ADVISER:

- a. Terms of compliance with the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and its amendments, rules, circulars and notifications. Purnartha shall always endeavour to conduct its affairs as an Investment Adviser in compliance with the provisions of Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and its amendments, rules, circulars and notifications issued from time to time.
- b. Compliance with the eligibility criteria as specified under the Investment Adviser Regulations at all times. Purnartha is in compliance with the eligibility criteria as specified under SEBI (Investment Advisers) Regulations, 2013 and shall always endeavour to remain compliant with the eligibility criteria at all times.
- c. Risk assessment procedure of client including their risk capacity and risk aversion. Purnartha has a detailed and meticulous process of interviewing and documenting each client's risk profile. The investment advisory services provided to each client is fine-tuned and personalised to suit the risk capacity and risk aversion of each client. We strive to ensure that the advice meted out to the client is commensurate with his/her risk profile.
- d. Purnartha shall provide reports to clients on potential and current investments in such frequencies and formats as required by client and/ SEBI from time to time.
- e. All relevant records i.e. client-wise KYC, risk assessment, analysis reports of investment advice and suitability, terms and conditions document, related books of accounts and a register containing list of clients along with dated investment advice and its rationale in compliance with the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 shall be maintained in terms of provisions of Regulation 19 (1) of SEBI (Investment Advisers) Regulations, 2013 and circulars issued under thereunder.
- f. Purnartha shall ensure annual audit in respect of compliance of Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and the circulars issued thereunder is conducted.
- g. Purnartha and its' employees shall abide by the Code of Conduct as specified in the Third Schedule of the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013.

#### 5. INVESTMENT OBJECTIVE AND GUIDELINES:

Long term equity investment focused on investing in companies with high growth and strong balance sheet.

##### **Investment Policy:**

Purnartha rigorously look for choosing companies, which are poised to reap long-term gains and inter -alia, satisfy the following qualities:

- a) History: Purnartha need operating history that shows performance across regimes. We see if the businesses have generated positive cash in all regimes. Other business and valuation related parameters are analysed too.
- b) Business Model: Purnartha analyse why the company does not depend upon large borrowing to grow its business (excluding BFSI (Banking, Financial Services and Insurance) sector). We have come across unique business models that provide an insight into the economic moat or competitive advantage of the company.
- c) Volume Growth: Purnartha also articulate what are the structural drivers for the volume growth of the company for the next few years.
- d) Management Interaction and Channel Checks: Good history and the reason why the company is poised to grow is the output of the business owners thought process and interest.

Purnartha identify the person responsible for the company's future & find out if his interests are aligned for future growth. Channel checks provide an insight into culture of the company.  
e) Valuation: Purnartha will build a portfolio that is suitable, based on internal valuation matrix. Purnartha shall recommend direct implementation of advice, wherever available, ie; through direct schemes/direct codes.

**6. RISK FACTORS:**

- a. Purnartha does not guarantee the future performance of the securities it advises or any specific level of performance, the success of any investment suggestion or strategy that it may use.
- b. Client understand that investment suggestions/ advisory made for me by Purnartha are subject to various market, currency, economic, political and business risks and that these investment advices shall not always be profitable.
- c. Client expressly agree and undertake not to hold Purnartha liable, financially or otherwise, in respect of any losses caused to me due to above mentioned various risks under any circumstances whatsoever
- d. Without prejudice to the right of indemnity available to Purnartha under any law, Client agree to indemnify and hold Purnartha harmless to the full extent against:
  - i. All losses, damages, liabilities, costs and expenses client incur in connection with investigation of, preparation for and defence of any pending or threatened claim and any litigation or other proceeding arising out of or related to any actual or proposed acts done or not done on Purnartha's engagement hereunder ;
  - ii. Any negligence/ mistake or misconduct by client;
  - iii. Any breach or non-compliance by me of the terms and conditions.
- e. Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the portfolio. Investments in equity shares and equity related instruments involve a higher degree of risk and investors should not invest in these securities unless they can afford to take the risks

**7. VALIDITY OF ADVISORY SERVICES:** The term of the present contract shall be the term of the plan selected by the Client, referred in **Annexure 2**.

**8. AMENDMENTS:** The agreement will not be amended till both parties have given their mutual consent through writing or Emails or website portal or mobile application.

**9. TERMINATION:** This Agreement may be terminated under the following circumstances, namely-

- (a) Voluntary / mandatory termination by the Investment Adviser.
- (b) Voluntary / mandatory termination by the client.
- (c) Suspension/Cancellation of registration of Investment Adviser by SEBI.
- (d) Any other action taken by other regulatory body/ Government authority.

In case of a voluntary termination of the agreement, either parties are required to serve the other party a 30 days prior written notice.



**10. IMPLICATION OF AMENDMENTS AND TERMINATION:**

10.1. Client agrees and confirm that the terms and conditions of this contract shall continue to bind on Client during the said subsisting period of 30 days. If at any time during the term of this contract, Client fails to perform his/her obligations including non payment of fees as per the schedule under this contract and/ or commit a breach of its representations and/ or warranties and/ or undertakings and/ or covenants and/ or obligations, Purnartha shall have the right to hold its services and notify to Client setting forth the breach of obligations under the contract. Unless within seven (7) days after the giving of such notice, the breach is cured or steps have been taken in good faith and/ or being carried out with due diligence to cure the same, Purnartha shall terminate this contract and take legal recourse as may be permissible in law.

10.2. Further, Client understand that, for uninterrupted provision of advisory services, Client shall have to renew his/her services plan with Purnartha. Renewal shall be considered executed if Client do not intimate Purnartha his / her decision to discontinue the plan in writing (prior to a month) before the plan expires and in case of such renewal, Client shall pay the necessary fees to Purnartha when they become due. Client further understand that, in case Client fail to pay necessary fees within one month, Purnartha may close clients' services without giving intimation.

10.3. Further if there is a case of Renewal, the term of the present agreement shall stand extended till further period according to plan chosen by the client at the time of renewal.

**11. RELATIONSHIP WITH RELATED PARTIES:** Purnartha declares that it is carrying on its activities independently, at an arms-length basis with its related parties. This arm's length relationship shall be maintained throughout the tenure of advisory service.

**12. INVESTMENT ADVISOR ENGAGED IN OTHER ACTIVITIES:** As investment advisory services are involved under this particular agreement Purnartha represents;

- i. that they shall not provide any distribution services, for securities and investment products, either directly or through their group to an advisory client.
- ii. that they shall not provide investment advisory services, for securities and investment products, either directly or through their group to the distribution client;

Notwithstanding aforesaid, Purnartha has been involved in providing other services, all such services provided by Purnartha are mentioned on their official website, such services and transaction done related to them shall not fall under the purview of this agreement.

**13. REPRESENTATION TO CLIENT:** If applicable, Purnartha ensures that it will take all consents and permissions from the client prior to undertaking any actions in relation to the securities or investment product advised by the investment adviser.

**14. NO CONFLICT OF INTEREST:**

14.1. Client understand that Purnartha serves as investment advisor for other clients and shall continue to do so. Client also understand that Purnartha may give advice or take action in performing its duties to other clients, or for its own accounts, that differ from

advice given to or acts taken for me. Purnartha is not obligated to recommend for me any security that any other investment advisor may recommend for any client or for its own accounts.

- 14.2. This contract does not limit or restrict Purnartha in any way from buying, selling or trading in any security or other investments for its own accounts.
- 14.3. Purnartha shall disclose to the client all conflicts of interest as and when they arise. Further, Purnartha shall not derive any direct or indirect benefit out of the client's securities/investment products.

**15. MAINTENANCE OF ACCOUNTS AND CONFIDENTIALITY:** Purnartha shall be responsible for maintenance of client accounts and data as mandated under the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013.

- 15.1. Both parties to this contract (Purnartha and Client) agree that this contract and all information obtained from the other party pursuant to this contract as confidential and shall not divulge such information to any person (except as required for in the course of performing its (Purnartha's) duties under the present Agreement and except as required under the provisions of law or rules made thereunder) without the other part's written consent, provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to this contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause).
- 15.2. Further, Client understand that the advisory service to be provided to client under this contract is confidential and shall be specific to the funds proposed to be invested by Client information under this contract. Client shall not use this advisory out of scope of this contract.
- 15.3. Client further understand that, under the contractual and business relationship with Business Partners of the company such as Bank, Custodian, KYC Registration Agency etc, Purnartha may require to provide Client information to such Business Partners. Under such circumstances Client will have no objection to provide any necessary information to such Business Partners. Under such circumstances, Purnartha will take necessary steps to maintain confidentiality of such information provided by Client.

**16. TERMS OF FEES AND BILLING:**

As per Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2020, Client hereby undertake that, Client shall provide the original supporting documents like demat statements, unit statements, contract notes etc. of the transactions done based on recommendations received from Purnartha and agree to register the same on Purnartha IT system as records of the transactions.

Client confirms that it is not dependent on its family members to enter into present Agreement and further confirms that the investment, if any to be made by the client pursuant to execution of this Agreement will be from its independent financial sources and not that of its family members. Client confirms, undertakes and agrees to be charged fee as an independent client and not within Family of Client as defined in 1(e) above.

Regulation 15 A of the amended IA Regulations provide that Investment Adviser shall be entitled to charge fees for providing investment advice from client in the manner as specified by SEBI, accordingly

with effect from 1st April 2021 Purnartha shall charge fees from the clients in Assets under Advice (AUA) mode as follows:

- a) The maximum fees that may be charged under this mode shall not exceed 2.5 percent of AUA per annum per client across all services offered by IA.
- b) IA shall be required to demonstrate AUA with supporting documents like demat statements, unit statements etc. of the client. Therefore, Client is required to provide the aforesaid statements to Adviser promptly. Noncompliance to this requirement by Client can result in termination of agreement by the adviser.
- c) Any portion of AUA held by the client under any pre-existing distribution arrangement with any entity shall be deducted from AUA for the purpose of charging fee by the IA.

**General conditions under mode:**

- i. In case “family of client” is reckoned as a single client, the fee as referred above shall be charged per “family of client”.
- ii. Purnartha shall charge fees from a client under mode on an annual basis. The change of mode shall be affected only after 12 months of on boarding/last change of mode.
- iii. If agreed by the client, Purnartha may charge fees in advance. However, such advance shall not exceed fees for 2 quarters.
- iv. In the event of pre-mature termination of the Purnartha services in terms of agreement, the client shall be refunded the fees for unexpired period. However, Purnartha may retain a maximum breakage fee of not greater than one quarter fee.

The specific details about the “Terms of fees and billing” including the fee structure are as per **Annexure 2.**

The client agrees that the payment of fees shall be through a mode which shows traceability of funds. Such modes may include account payee crossed cheque/ Demand Drafts or by way of direct credit to the bank accounts through NEFT/ RTGS/ IMPS/ UPI or any other mode specified by SEBI from time to time. However, the fees shall not be accepted in cash.

If Client opts to use E-NACH/E-Mandate for making fee payments for handling recurring payments on Purnartha’s discretion. The Client hereby agrees to acknowledge the engagement and appointment of such National Automated Clearing House (“NACH”) service providers by the Purnartha at such remuneration / fees as agreed between the Purnartha and the NACH service provider in writing from time to time, under the Applicable Laws. It is expressly agreed by the Client that, the Purnartha shall provide to the NACH service providers the Clients’ bank account details for verification and the Client agrees to provide the required consents for fund transfer (credit) to the Client account by the NACH service providers and provide such other details and co-operation as may be required to avail the services of NACH service providers from time to time.

**17. LIABILITY OF INVESTMENT ADVISER:**

- i. Client acknowledges that investments have varying degrees of financial risk, and that Purnartha shall not be responsible for any adverse financial consequences to the Account resulting from any investment that, at the time

made, was consistent with the Client's investment objectives. Purnartha shall not incur any liability by reason of any loss, which a client may suffer by reason of any depletion in the value of the assets under advise, which may result by reason of fluctuation in asset value, or by reason of non-performance or under-performance of the securities/funds or any other market conditions.

- ii. The Client further acknowledges and agrees that Purnartha shall not bear any responsibility whatsoever for any adverse financial consequences occurring during the Account transition process (i.e., the transfer of the Assets from the Client's predecessor advisors/ custodians to the Accounts to be managed by the Purnartha).
- iii. Purnartha shall not, in the absence of wilful misfeasance, bad faith or gross negligence on our part or reckless disregard of our obligations and duties hereunder, be liable to client for any act or omission in the course of, or connected with, rendering services hereunder. Nothing herein shall in any way constitute a waiver or limitation of any rights, which client may have under any central/state securities law, or any other applicable law.

18. **NO RIGHT TO SEEK POWER OF ATTORNEY:** The Purnartha declares that it shall not seek any power of attorney or authorizations from its clients for implementation of investment advice.

19. **REPRESENTATION AND COVENANTS:** Purnartha represents, warrants, and covenants that

- i. the services provided will not infringe or misappropriate any IP rights of any person or entity;
- ii. Purnartha will comply with all laws in performing its obligations under this agreement;
- iii. Purnartha is qualified to act as Investment adviser. The principal officer, persons associated with the investment advice are qualified under applicable laws to act in their respective capacities at Purnartha. Purnartha has received all applicable approvals and consents (from regulatory / statutory bodies, third party consents, corporate approvals etc. as applicable) to act as Investment advisor and shall maintain them throughout the validity of advisory service.

20. **DEATH OR DISABILITY OF CLIENT:** The death, disability or incompetency of Client will not terminate or change the terms of this Agreement. However, Client's guardian, nominee or other authorized representative may terminate this Agreement by giving written notice to Advisor. If, Client's guardian, nominee or other authorized representative does not wish to terminate this Agreement. Client's guardian, nominee or other authorized representative will be allotted the title of the 'Client' in said Agreement and will be required to provide any such documentation required for the transition, without compliance to these terms, guardian, Nominee or other authorized representative shall not be able to do any transaction under this agreement.

21. **DEATH OR DISABILITY OF INVESTMENT ADVISOR:** The death, disability or incompetency of Investment Adviser will not terminate or change the terms of this Agreement. However, Investment Adviser executor, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to client.

22. **SETTLEMENT OF DISPUTES AND PROVISION FOR ARBITRATION:** This contract shall be governed and

construed in accordance with the laws of India and exclusive jurisdiction limited to courts at Pune, India. All disputes, claims, suits and actions arising out of this contract or its validity will be finally decided in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

The disputes, if any, between the parties shall be adjudicated by a Sole Arbitrator, which shall be mutually appointed by both parties and the award so passed by the Sole Arbitrator shall be binding on all parties. The venue for arbitration shall be at Pune, India. Language of arbitration shall be English.

23. **ADHERENCE TO GRIEVANCE REDRESSAL TIMELINES:** Purnartha shall use its best effort to perform within the timelines which results are satisfactory to the Client. Investment Adviser shall be responsible to resolve the grievances within the timelines specified under SEBI circulars.

24. **SEVERABILITY:** If any term, condition or provision of this Agreement is deemed invalid, void or ineffective for any reason by an arbitration panel or court of competent jurisdiction, all of the remaining provisions of this Agreement shall remain in full force and effect and will in no way be affected.

25. **FORCE MAJEURE:** The Investment Adviser shall not be liable for delays or errors occurring by reason of circumstances beyond its control, including but not limited to acts of civil or military authority, epidemic, pandemic, national emergencies, work stoppages, fire, flood, catastrophe, acts of God, insurrection, war, riot, or failure of communication or power supply.

In the event of equipment breakdowns beyond its control, Purnartha shall take reasonable steps to minimize service interruptions but shall have no liability with respect thereto

26. **MISCELLANEOUS:**

- i. **Notices:** Any notice or other communication of like nature that may be given by one party to the other shall always be in writing and shall be served by hand delivery duly acknowledged or sent by registered post with acknowledgement due or through e-mail and by no other mode at the respective addresses of the parties or at such other address as may be subsequently intimated by one party to the other in writing. Any such communication shall be deemed to have been served when sent by registered post when the same is actually received by the addressee. In case of email, such communication shall be deemed to have been served when sent to the registered email id of the addressee. There shall be deemed acceptance of the communication in case of refusal/ evasion of service of the communication.
- ii. **Know Your Customer (KYC):** SEBI has enabled the usage of eSign, Digilocker and electronic signature as permitted by the Government of India under the Information Technology Act, 2000. The enablement of eSign, Digilocker and electronic signature would facilitate Client to submit their Officially Valid Documents (OVDs) (proof of identity and proof of address), for the purpose of KYC to the Purnartha's online platform, through e-mail or electronic means. Client have provided all the necessary KYC information and undertake to comply with the KYC requirements on a continuous basis as and when asked for.
- iii. **Digilocker:** Purnartha shall use Digilocker for issuing of document with valid digital sign.
- iv. **Electronic signature:** Client shall use eSign mechanism, which shall be accepted in lieu of wet signature on the documents provided by Purnartha, eSign signature framework is operated under the provisions of Second schedule of the Information Technology Act and guidelines issued by the controller.

- v. **Power of Advisor:** Purnartha has the corporate power to enter into this Agreement and to carry out the transactions contemplated hereby. The execution, delivery and performance of this Agreement by Purnartha has been duly and validly authorized and approved by all necessary corporate action on the part of Purnartha and this Agreement is the legal and binding obligation of Purnartha. Purnartha may exercise the following powers on my behalf for the purpose of this contract at such time, in such manner as it may in its discretion think fit for the purpose of performing its powers, duties and responsibilities set out hereunder:

To do or omit to do all such acts and things as Purnartha may in its discretion consider to be necessary or desirable in order to perform its duties hereunder or to comply with any laws, orders, rules, regulations or directions of any government or regulatory or other statutory authorities.

**DISCLAIMER:** PURNARTHA Shall maintain records of interactions with client, including prospective client (prior to on-boarding), where any conversation related to advice has taken place in the form of SMS or telephonic conversation, among others. Such records will begin with first interaction with the client and will continue till the completion of advisory services to the client. PURNARTHA shall maintain these records for a period of five years. However, in case where a dispute has been raised, such records will be kept till its resolution or if SEBI desires that specific records be preserved, then such records will be kept till further intimation from the regulator. Only emails sent post onboarding of client, from specific email IDs enlisted by PURNARTHA as recommendation desk will only be treated as ADVICE. Until that time, all conversations between prospect and Investment Counselling team will be treated as consultations.

IN WITNESS WHEREOF, the parties hereto have executed this Settlement Agreement on the date written above.

**For Purnartha Investment Advisers Pvt. Ltd**

Hemant Vispute  
Date: 25-08-2022

**CLIENT**

Bhushan Bhangale  
Date: 25-08-2022

**ANNEXURE 1 - CLIENT INFORMATION:**

Name	Bhushan Bhangale
Address (Indian)	Test Pune Pune 411015 Maharashtra INDIA
Address (Overseas)	Test Boston Boston 2434324234 Boston India
Date of birth	12-08-1981
Occupation	Housewife
Nationality	Bahrain
Residential Status	Non-resident Indian
Politically exposed person	No
PAN	ANIPB2753Q

Mobile No	(+91) 9823130199
Email address	bhushan.b@purnartha.com
NOMINATION DECLARATION	
Nomination Declaration: I wish to make a nomination and do hereby nominate the following person in whom all rights of transfer in respect of my account with Purnartha shall vest.	
Nominee's Name	-
Nominee's Age	-
Guardian's Name*	-
*To be furnished in case the nominee is a minor (less than 18 years old)	
ANNEXURE 2	
Table 1: Particulars regarding financial plan or model or strategy as agreed with the client (based on the risk profiling conducted for the client, total AUA# of the client and time period for deployment)	
Mode of charging fee	Assets under Advice (AUA) mode **
Duration of plan	One (1) Year
The quantum and manner of payment of fees for investment advice rendered	Up to 2.5 percent of AUA per annum
The modalities and periodicity of payment of fees for investment advice rendered	Initial fees to be charged in advance for maximum of two (2) quarters, and subsequently, at the end of every quarter thereof, based on AUA valuation on such date
Type of documents evidencing receipt of payment of fee	Digital Invoice for the fees received from client, sent as an electronic mail to registered E-mail ID of Client.
Committed Assets under Advice (AUA) at the time of signing the agreement (INR)	5000000.00
Initial fee percentage (%) Applicable for Quarter 1, starting on Portfolio start date##	2.20% of AUA
Initial fee percentage (%) Applicable for Quarter 2	0.10% of AUA
Total Initial fee percentage (%) to be collected in advance on Portfolio start date## (Quarter 1+ Quarter 2)	2.30% of AUA
Fee percentage (%) Applicable for Quarter 3	0.10% of AUA
Fee percentage (%) Applicable for Quarter 4	0.10% of AUA
Total fee percentage (%) to be collected in advance on next bill due date (Quarter 3+ Quarter 4)	0.20% of AUA
Type (SIP/ Regular)	Regular

1st Billing Date##	25-08-2022
Next Billing Date	25-02-2023
Portfolio start date##	25-08-2022
Portfolio end date	26-08-2023
Payment to be made in advance	Yes
Initial Fee Advance to be collected on Portfolio start date## (INR) (Including GST & applicable taxes	135700
Advisory fee paid in currency	INR (₹)
Equivalent Initial Fee Advance in foreign currency mentioned above to be collected on Portfolio start date## (as per applicable taxes & as on date of signing the agreement)	NA

# [AUA] “assets under advice” shall mean the aggregate net asset value of securities and investment products for which the investment adviser has rendered investment advice irrespective of whether the implementation services are provided by investment adviser or concluded by the client directly or through other service provider


##Agreement date, Portfolio Start Date and 1st Billing date shall be the same as Client Onboarding date. Client onboarding date is the date on which all necessary compliances required for client account opening (including receipt of initial fee for quarter 1 and quarter 2) is completed.

**Illustration(s) on how the fee will be determined** (Taxes are to be calculated extra)

#	Particulars	Amount (INR)
A	Committed Assets under Advice (AUA) on 1st billing date	1,00,00,000.00
B	Initial Fee (2.30 percent (%) of AUA per annum) based on Committed Assets under Advice (AUA) on Portfolio start date (B=A x 2.30%)	2,30,000.00
C	Instalment of fee on next bill due date	0.20% of AUA on due date

\*\*Valuation of AUA to be calculated based on current market rates of the AUA demonstrated as per original supporting documents like demat statements, unit statements, contract notes etc. or any similar intimation of AUA received from Client time to time.

**Table 2: Details of E-mandate:**

E-mandate		I have NOT signed up for E-mandate
		I have signed up for E-mandate
UMR Number		
NPCI Reference ID		
Indian Financial System Cod (IFSC)		
Transaction Time		

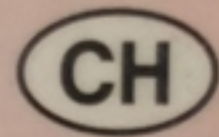


Schedule Date	
Expiry Date	

Bank Account Details	
Bank Name	ICICI BANK
IFSC Code/ Bank Code	icic0000985
Account No.	098501509587
Disclaimer: In line with SEBI (Investment Advisers) Regulations 2013, I hereby declare that I am making this payment from my own account, the details of which are given above.	



Führerausweis-Permis de conduire  
Licenza di condurre - Permiss da  
manischar - Driving Licence



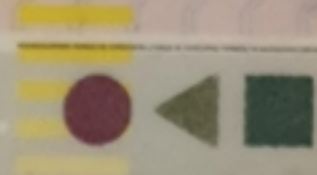
1. Deo  
2. Dhiraj  
3. 22.12.1976  
IND

4a. 30.11.2017 4b. \*\*\*\*\* 4c. BS-CH  
5. 007199492005

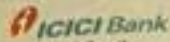
7.

*[Handwritten signature]*

9. B F



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₹ 100000/-

₹

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SHWETA SHRAJ DEO  
Proprietor/Shareholder

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Post CH AG

**A-PRIORITY**



Deo Dhiraj Ravindra and  
Hingolikar Shweta Vajjnath  
Basel

Mr.  
Dhiraj Ravindra Deo  
Hammerstrasse 89  
4057 Basel

## E-savings account

Account statement 01.01.2022 - 31.03.2022

Page: 1 / 1  
Date: 01.04.2022

**IBAN CH24 0900 0000 9211 8970 2** CHF  
Account number 92-118970-2  
BIC POFIGHBXXX

Date	Text	Credit	Debit	Value	Balance
31.12.21	Account balance				742.40
	Total				
<b>31.03.22</b>	<b>Account balance</b>				<b>742.40</b>

Please check the account statement. It will be deemed to be approved unless you indicate the contrary within 30 days.

Yours sincerely

PostFinance Ltd

आयकर विभाग  
INCOME TAX DEPARTMENT



भारत सरकार  
GOVT. OF INDIA

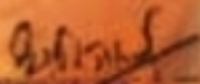
DHIRAJ RAVINDRA DEO  
RAVINDRA PRABHAKAR DEO

22/12/1976

Permanent Account Number

AGWPD6383K



  
Signature



## Mandate Approval Automation



## Transaction Status

LRMN Number

UTB7910106210003750

Message Id

1dcd9329a0b74e298b225a12f1b61ac7

NPCI Reference Id

60c39528f896443088fa726478e2978a

Accepted

true

Acceptance Reference Number

202106011304582008

Debitor IFSC

UTB00000248

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