

APPLICATION FOR DESIGNATING BANK ACCOUNT FOR PORTFOLIO INVESTMENT SCHEME (PIS)

Application for designating an exclusive account for routing all his/her transactions made under Portfolio Investment Scheme (PIS)

NOTE: PIS WILL BE DESIGNATED ONLY TO THE MAIN APPLICANT AND MONITORING WILL BE DONE ONLY FOR MAIN APPLICANT

List of the Documents to be submitted:

Copies to be self-attested

1. Valid Passport and visa Copy of main applicant self-attested
2. PAN Card Copy if not updated in SB account
3. Copy of PIO/OCI card (only if the customer is Person of Indian Origin)

Application for designating bank account for Portfolio Investment Scheme (PIS)

1st Applicant's Details:

Full Name:.....
First Name
Middle Name
Last name

Joint Applicant's Details (if any)

Full Name:.....
First Name
Middle Name
Last name

Status: NRI PIO Foreign National

If applying in the capacity of Person of Indian Origin (PIO), please fill in appropriate

If the applicant is not a citizen of India the Basis basis on which he/she Claims to be a "Person of India Origin"

Applicant shall be considered to be "person of Indian Origin" if he/she selects either of the options at Sr. Nos. 2 to 3 along with selecting Option 1 in the opposite column.

Tick as applicable

- a) I was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or
- b) I belonged to a territory that became part of India after the 15th day of August, 1947; or
- c) I am/ was a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or
- d) I am a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c)

Details of the ICICI Bank Account which is to be designated as PIS Account

Name and address of the ICICI Bank Branch in India through which the Applicant desires to purchase shares/debentures	
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PIS Designation required on:

NRE Bank Account No.

Details of existing holding

Holding shares/convertible debentures in Indian companies with benefits of repatriation/without benefits of repatriation. If yes, provide the details of such shares in the attached form. Refer Annexure IV A	Yes <input type="checkbox"/> No <input type="checkbox"/>
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Availed PIS Designation in past	Yes <input type="checkbox"/> No <input type="checkbox"/>
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Details of the Previous Authorized Dealer under PIS Scheme

Name and Address of the Previous Authorized Dealer									
PIS Designation Cancellation Date with previous Authorised dealer.	<table border="1" style="display: inline-table;"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		
Original No Objection Certificate (NOC) and Statement of Holding from previous authorized dealer needs to be attached along with the PIS Application form. Statement of Holding needs to be provided in the attached herewith format. Refer Annexure A.									

Confirmation

Further, I/We confirm that there is no active PIS Designation with any other Authorized Dealer.

1st Applicant Signature

2nd Applicant Signature (if applicable)

DECLARATIONS

I, Mr./Ms. _____ & _____ (all holders) declare the following and agree to the terms & conditions mentioned in this section:

1. I solemnly declare that all the details and information given by me is true and correct to the best of my knowledge;
2. I shall ensure that my total holding of equity / preference shares/ convertible debentures in any one Indian company that may be allowed to be purchased through stock exchange/s (including the equity/ preference shares / convertible debentures already held, if any, in that company) with/without repatriation benefits shall, at no time, exceed five percent of the paid up-capital / paid-up preference capital/ paid-up value of each series of convertible debentures of that company
3. I agree not to invest in any Indian company which is engaged or proposes to engage in the business of Chit Fund, Nidhi company, agriculture or plantation activities, real estate business (does not include development of townships, construction of residential / commercial premises, roads or bridges, educational institutions, recreational facilities, city and regional level infrastructure, townships), construction of farm houses, manufacturing of cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes and trading in Transferable Development Rights (TDRs).
4. I have not designated any other bank account held either with ICICI Bank or any other Bank as a designated PIS Account. I am fully aware that, I can not hold more than one designated PIS Account at any time and undertake to ad here to the same;
5. I agree not to engage in short-selling. I shall take delivery of shares purchased and make delivery of shares sold;
6. I am fully aware that shares or convertible debentures purchased by me under the PIS, can not be sold other than the PIS route, without the prior Reserve Bank of India (RBI) Approval;
7. I shall not without prior approval from RBI, transfer by way of gift or sale under private arrangement my PIS holding or create any pledge on any of my securities held under PIS;
8. I undertake to inform ICICI Bank - PIS cell of all the transactions executed by me under PIS on the same day on which transaction has been executed;
9. I shall report all information about the transactions to PIS Cell (ICICI Bank) in the prescribed format only (Contract Note along with covering letter in the format prescribed by the bank) apart form all documents in proof.
10. I/we agree that in case of any mismatch in the disclosure of the number of shares that are purchased or sold, ICICI Bank may at it's sole discretion debit my/our PIS account to the extent of the balance of shares standing to my/our credit. I/we further declare that, ICICI Bank shall not be liable for any losses that I/we may suffer on account of ICICI Bank rejecting any transaction on account of such mismatch. We further agree that an event of mismatch gives ICICI Bank a right to suspend or cancel my/our PIS account without any notice. A mismatch is said to have occurred when a transaction indicates quantity of shares in excess of the quantity held in my/our PIS account.
11. I am aware that ICICI Bank charges Rs. 2,500/- plus applicable tax Per annum for opening and/or maintaining my PIS designated Account. I agree that ICICI Bank shall also be entitled to transaction processing charges of 0.5% of contract value for each completed transaction under PIS and the same shall be subject to Minimum of Rs.100/- and maximum of Rs.2,500/- per contract note plus applicable tax. I undertake to keep my designated account sufficiently funded for enabling ICICI Bank to deduct appropriate Fees and service charges to which it is entitled to;
12. I agree that the service charges and account maintenance charges are revisable by ICICI Bank and further authorize the bank to debit my/ our bank accounts for payment of my security purchase consideration along with bank charges as prescribed or that may be prescribed from time to time, brokerage or any other expenses in relation to maintain the above said PIS account and in settlement of claims arising from purchase/sale of securities;

13. I understand and agree that all purchases made by me through my NRO account shall be deemed to have been made on Non-Repatriation basis. All purchases through my NRE account shall be deemed to be made on Repatriation basis, unless otherwise specified;
14. I agree and undertake that I will not at any time seek repatriation of the capital invested or of the income earned thereon in respect of purchases of shares/debentures made on non-repatriation basis. This undertaking will also be binding on my heirs, executors, successors and assigns and they will not be entitled to seek repatriation of any capital so invested by me or any income earned thereon;
15. I declare that I have no existing PIS designated Account with any other Authorised Dealer Banker. I further declare that I have effectively cancelled all the earlier PIS designated accounts (if any) then held by me, in which case I understand and undertake to submit the following mandatory information:
 - (a) The details of all my existing holdings supported with Statement of holdings (SOH) in original duly attested by my earlier Authorised Dealer-Banker;
 - (b) No Objection certificate from my earlier Authorized Dealer Banker to appoint ICICI Bank as new Authorised Dealer Banker
16. I shall strictly comply with all FEMA and RBI guidelines including all other relevant legal obligation upon me with regard to my investment under PIS route and operation of the designated account in connection therewith;
17. I/We hereby undertake to intimate you about my/our return to India for permanent residence immediately on arrival.
18. I/We hereby state that this account is solely for the purpose of my/our investments in the secondary markets and that no other transactions of any other nature will be routed through these accounts. I/We understand that I/We have to maintain a separate Savings PIS a/c's (NRE / NRO) for purpose of investments in secondary markets on repatriation and non repatriation basis respectively apart from maintaining the Savings NRE / NRO accounts.
19. I/We shall inform the bank the nature of all shares (Rights / Bonus / IPO's etc.) purchased or sold. The Bank may report to the RBI only those shares acquired under PIS through secondary markets, from NRE PIS account.
20. I/We agree to adhere to the RBI guidelines restrictions on purchase of shares (check site www.rbi.org.in). I/We understand that if by oversight, I/We purchase share banned by RBI for purchase by NRI's. I/We shall arrange to sell the same immediately and losses, if any on account of such transactions will be borne by me/us.
21. Payments for shares/ receipts from the broker on account of sale of shares will be made against the amounts specified on the bills and no adjustment of purchases against sale transactions will be done even if various sale and purchase transactions are doing during the same period. In understood that no NET Credit / Debit for the day transactions shall be permitted. All individual transactions in the PIS accounts shall be reflected at their full value.
22. For the purposes of this application various legal terms or their abbreviations viz. "NRI", "PIO", "repatriable", "Non-repatriable", "Authorized Dealer", "Portfolio Investment Scheme", "NRE", "NRO", "FCNR" etc. have been used. These terms & abbreviations have their corresponding meaning or definitions in Foreign Exchange Management Act, 1999 and various notification passed under it (collectively, "FEMA") and other relevant laws and regulations of India amended from time to time. Before submitting this application, applicant should fully inform and make himself/herself aware of all these laws and regulations issued by Government of India / Reserve Bank of India (RBI) and other Indian regulatory Authorities viz. Securities Exchange Board of India (SEBI) etc., that are applicable to their transactions in Indian securities under PIS.
23. ICICI Bank shall not be responsible for any default / breach of any laws or regulations by the account holder in respect of his/her operations under PIS and ICICI Bank shall always be fully authorized to take necessary punitive or enforcement actions, that it is authorized in the capacity of an Authorized Dealer-Banker under FEMA.
24. The purchase of equity shares / convertible debentures in each company with or without the repatriation benefits shall not exceed ceiling limits as stipulated under the FEMA Regulations and as prescribed by RBI from time to time. All consequences of my failure in such compliance, including any losses arising out of reversal of transactions shall be to my account.
25. For non-repatriable investments, funds for investment shall be provided out of fresh remittances received from abroad through normal banking channel and/or out of funds held in your NRE/FCNR/NRO accounts, and for repatriable investments, funds for investment shall be provided out of fresh remittances received from abroad through normal banking channel and/or out of funds held in your NRE/FCNR accounts.
26. ICICI Bank will recover it's fees / charges applicable for PIS transactions including charges required for maintaining the PIS designated account by directly debiting my NRE/NRO Savings account or any other account held by me with ICICI Bank
27. I undertake to submit the CA certificate and undertaking as per the formats specified under Portfolio Investment Scheme, in case I am arranging to pay tax separately through my Chartered Accountant.
28. ICICI Bank will not undertake monitoring and follow-up of corporate actions associated with any holdings of the account holder
29. I shall indemnify and hold harmless ICICI bank against any or all losses, costs, claims which ICICI Bank might incur/suffer as a result of my operations under PIS. I further hold ICICI Bank harmless and defend the Bank from any and all costs, expenses and charges arising from or by reason of any claims by third party with regard to my PIS transactions. I further agree that ICICI Bank shall not be liable for any loss whether actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, internet failure, securities failure on the internet, unauthorized access or any other problem technological or otherwise, that might prevent me from entering or the Bank from executing an order of sale or purchase under the PIS, or for any other conditions which are beyond bank's control.

30. This facility of designated PIS Account maintained by me with ICICI Bank, shall be subject to the guidelines, rules and regulations of Reserve Bank of India and other applicable laws amended from time to time. I understand and agree that ICICI Bank shall have full authority to cancel or suspend my account or terminate the present arrangement in the event of my non-observance of applicable laws, rules & regulation or breach of any of the terms and conditions of this facility. ICICI may also introduce any further conditions that it may deem fit during the existence of this arrangement and the same shall be binding upon me/us.

31. I agree to the exclusive jurisdiction of Laws of India and courts at Mumbai for resolving any dispute that arises out of the present arrangement I hereby confirm that, I have read / understood and agreed to all the above additional terms and conditions after careful examining and after complete understanding about the same. In witness where of, I have signed hereunder on the date afore mentioned.

1st Applicant Signature

2nd Applicant Signature (if applicable)

Place:

Additional declaration to be signed by the customer when availing of the product in India

To,

ICICI Bank Limited

I/ We hereby certify that I am/ we are resident(s) of _____ and that I/ we have availed of this product/facility/service from ICICI Bank Limited ("ICICI Bank") while in India and executed all documents relating to such product or service while in India.

I/We hereby represent, warrant, agree and undertake on a continuing basis that:

- a) There are/ shall be no legal or regulatory prohibitions or impediments, as per the laws of my/our home country, against my/our maintaining my/ our relationship with ICICI Bank, including availing the aforementioned products/facilities/services from time to time;
- b) In availing the aforementioned products/facilities/services from time to time I/ we shall ensure that I/ we are in full compliance with all laws and regulations, including, without limitation, all applicable exchange control/ taxation laws/regulations in my/ our home country. I/ We shall obtain all necessary regulatory approvals, if required, in connection with any such transactions and shall promptly make all necessary regulatory reporting, as and when required, to the relevant authorities in my/ our home country or any other country of residence where I / we may relocate to in future and I/we agree to furnish to ICICI Bank, upon request, copies of the approvals/ reports, if any.
- c) All decisions to avail the aforementioned products/facilities/services from time to time are/ shall be my/our own independent decisions, and are not/ shall not be made in reliance on any views or opinions, if any, as may be expressed by ICICI Bank or its representatives from time to time, and are/ shall be arrived at after personal analysis and careful consideration of the risks,benefits, terms and conditions taking into account my/our investment objectives, financial situation and particular needs.
- d) I/We shall not use the products/facilities/services availed from ICICI Bank in any manner which may subject ICICI Bank to the laws and regulations, including but not limited to any applicable tax laws of any country other than India.
- e) I/we shall be solely responsible for complying with all laws and regulations applicable in my/our home country or any other country of residence where I/we may relocate in future ,with respect to the products/facilities/services availed from ICICI Bank.
- f) I/We are aware that the products/facilities/services availed by me/us while in India may or may not be serviced by the offshore branches/ representative offices/ subsidiaries of ICICI Bank located outside India.

I hereby request ICICI Bank its affiliates, representatives, associates, service providers and employees of ICICI Bank and its affiliates, to contact me by telephone, or otherwise communicate with me from time to time in connection with servicing issues pertaining to the relationship which I have with the ICICI Bank/ its affiliates from time to time. In addition to the above, ICICI Bank , its affiliates and representatives, associates, service providers and employees of ICICI Bank and its affiliates may contact me from time to time by telephone, or otherwise communicate with me in Connection with new products/ services of ICICI Bank/ its affiliates.

I/We shall indemnify ICICI Bank, its affiliates, representatives, employees and agents against all losses, costs, expenses, suits, damages, whatsoever arising out of or in connection with their assistance and their services that may be provided to me/us for availing the aforementioned products/facilities/services.

I/We acknowledge that ICICI Bank relies on my/ our representations, warranties, undertakings and statements contained herein in agreeing to establish/ continue its relationship with me/ us and in agreeing to provide the aforementioned products/facilities/ services to me/us from time to time.

In case, PIS designation transferred from other Authorized dealer

Kindly provide original Statement of Holding and No Objection Certificate (NOC) of Previous Authorized dealer

In case customer has carried out secondary market transactions without availing PIS Designation from any of of the authorized dealer.

Kindly provide duly file Annexure IV A (CA Certificate along with Statement of Holding)

S.No	Checklist for Customer	Yes	No	NA
1	Whether form is duly filed & signed by all the holders Whether KYC documents as mentioned above attached with the application form,			
2	Whether Bank account to be designated funded with Rs 2758/- for recovery of Annual Maintenance charges			
3	In case of mismatch in customer signature, whether signature verified by Branch official in grade not below AMII			
4	In case of transfer of PIS designation from other AD, whether Original NOC & SOH from other AD attached with application form			
5	In case customer has carried out secondary market transactions without availing PIS Designation from any of of the authorized dealer. -whether duly file Annexure IV A (CA Certificate along with Statement of Holding) attached with application form			

List of the Documents to be submitted:

Copies to be self attested

1. Valid Passport and visa Copy of main applicant self attested
2. PAN Card Copy if not updated in SB account
3. Copy of PIO/OCI card (only if the customer is Person of Indian Origin)

In case of transfer of PIS approval from other Authorized dealer, Statement of Holding needs to have below mentioned details for transactions carried out under secondary market (PIS Scheme)

Company Name	Date Of Purchase	Quantity	Rate	Repatriable/Non Repatriable

Checklist- For Branch Use only		
Items to be checked	Tick for verification by Branch	
Whether form is duly filed & signed by all the holders	<input type="checkbox"/> Checked	
Whether KYC documents as mentioned above attached with the application form,	<input type="checkbox"/> Checked	
Whether Bank account to be designated funded with Rs 2758/- for recovery of Annual Maintenance charges	<input type="checkbox"/> Checked	
In case of Joint holders in Bank account, whether all holders signed in application form	<input type="checkbox"/> Checked	
In case of mismatch in customer signature, whether signature verified by Branch official in grade not below AMII	<input type="checkbox"/> Checked	
In case of transfer of PIS designation from other AD, whether Original NOC & SOH from other AD attached with application form	<input type="checkbox"/> Checked	
In case customer has carried out secondary market transactions without availing PIS Designation from any of of the authorized dealer. -whether duly file Annexure IV A (CA Certificate along with Statement of Holding) attached with application form	<input type="checkbox"/> Checked	

1st Applicant Signature

2nd Applicant Signature (if applicable)

Place:

Date: