

## REFERRING PARTY REGISTRATION FORM

### 1 DETAILS OF THE REFERRING PARTY (Please fill in BLOCK LETTERS)

Legal Status

Individual

Partnership Firm/ LLP

Company

Others (please specify) \_\_\_\_\_

Name of the Referring party

Address for Communication




Country

Pincode/ Postal Code

MSME Registration Yes

No

NA

Mobile

E-Mail 1

E-Mail 2

Date of Birth (Individual)/ Date of Incorporation (Non-Individual)

PAN/TIN

Contact Person

Educational Qualification (Individuals only)

### 2 REGISTRATION DETAILS

Name of Contry Regulator/ Industry Bodies#

Registration No.

Vaild upto

# Certificate of Registration with Home Country Regulator/ Industry Bodies (such as SEBI, AMFI, APMI, etc.) and/or (if any) in other jurisdictions.

### 3 EXPERIENCE IN SELLING

☐ Equity Shares ☐ Fixed Deposits ☐ Insurance ☐ Mutual Funds ☐ PMS/AIFs ☐ Bonds ☐ Others \_\_\_\_\_

### 4 FUNDS MOBILISED

	Mutual Funds	PMS/AIF	Others
Cumulative to date	<input type="text"/>	<input type="text"/>	<input type="text"/>
Last one year	<input type="text"/>	<input type="text"/>	<input type="text"/>

Note: please provided amount and specify currency.

**5 BANK ACCOUNT DETAILS OF DISTRIBUTORS**

Account Number \_\_\_\_\_

Type of Account ☐ Savings ☐ Current

Currency ☐ USD ☐ INR Others \_\_\_\_\_

Name of Bank \_\_\_\_\_

Address of Bank \_\_\_\_\_

Branch and City \_\_\_\_\_

SWIFT Code/ IFSC Code \_\_\_\_\_

Correspondence Bank Details \_\_\_\_\_

Correspondence Bank SWIFT Code \_\_\_\_\_

**6 DECLARATIONS/ UNDERTAKING**

I/We hereby declare that the information contained in this application is true and correct in all respects. I/We undertake to inform the Investment Manager of any change in my/our address as and when such change occurs. I/We accept and acknowledge that the Investment Manager reserves the right to reject this application without providing a reason. I/We authorize the Investment Manager to verify/check/investigate and share or reveal to any other person or authority as the Investment Manager may deem fit any or all the information provided in this application. I/We undertake to abide by the terms and conditions stated in the agreement or as amended from time to time regarding the operation of distributors. I/We am/are not an employee or a relative of a Director/Employee of the Investment Manager.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

D	D	M	M	Y	Y	Y	Y
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Signature \_\_\_\_\_

**CHECKLIST FOR KYC DOCUMENTATION**

Non-Individual Referring Party		Individual Referring Party	
Certified True copies of the following documents	Check	Certified True copies of the following documents	Check
PAN Card in India (if any) / Tax identification document		PAN Card in India (if any) / Tax identification document	
Certificate of Incorporation		Identify proof of Individual	
Memorandum & Articles of Association; Partnership / LLP Deed; HUF Deed / Affidavit (as applicable)		-	
Address proof of Entity		Address proof of Individual (other than Aadhaar Card)	
Bank Account Proof (Bank statement or cancelled cheque leaf or Letter from Bank providing account details or Passbook)		Bank Account Proof (Bank statement or cancelled cheque leaf or Letter from Bank providing account details or Passbook)	
Certificate of Registration with Home Country Regulator/ Industry Bodies and/or (if any) in other jurisdictions		Certificate of Registration with Home Country Regulator/ Industry Bodies and/or (if any) in other jurisdictions	
GST Certificate (if applicable)		GST Certificate (if applicable)	
MSME Certificate (if applicable)		MSME Certificate (if applicable)	
Board Resolution for carrying out Distribution activity		-	
Principal Officer Details, Authorised Signatory list and KYC documents (Identity Proof and Address Proof)		-	
Additional documents required from Non-Residents at the time of onboarding and subsequently on annual basis:		Additional documents required from Non-Residents at the time of onboarding and subsequently on annual basis:	
1. Tax Residency Certificate		1. Tax Residency Certificate	
2. E-filed Form 10F		2. E-filed Form 10F	
3. No PE declaration		3. No PE declaration	

## TERMS & CONDITIONS

### 1. DEFINITIONS

1.1. In this terms and conditions unless the context otherwise requires, the following expressions shall have the meaning assigned to them:

- 1.1.1. **"Accredited Investor"** shall have the meaning ascribed to the term under the IFSCA FM Regulations.
- 1.1.2. **"AML/KYC Laws"** means all applicable anti-money laundering and "know your client" laws and regulations.
- 1.1.3. **"Applicable Law/s"** means any applicable statute, law, ordinance, regulation, rule, order, bye-law, notification, circular, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law, in India and outside India, as is in force from time to time, including the SEBI (Foreign Portfolio Investors) Regulations, 2019, IFSCA FM Regulations, the Special Economic Zones Act, 2005 and any other laws as may be applicable to the Fund set-up in IFSC, and also including any double taxation avoidance agreement entered into by the Government of India with governments of other jurisdictions.
- 1.1.4. **"Commission / Fee"** shall have the meaning ascribed to such term in point 5.1 of this terms and conditions.
- 1.1.5. **"Contribution Agreement"** in relation to each Fund, means an agreement executed amongst the Trustee, the Manager and each Contributor, primarily to regulate acceptance, management, administration and disbursement of Capital Contributions and the distribution of income, gains and proceeds thereon and other terms described therein and as amended, modified, supplemented or reinstated from time to time, together with all annexures, side letters, schedules and exhibits, if any.
- 1.1.6. **"Contributors"** or **"Investors"** means the Eligible Investors each of whom have made Capital Commitment to the Funds in accordance with the respective Contribution Agreements and the Memorandum and shall include without limitation any Eligible Persons becoming transferees of Units in accordance with the provisions of the Trust Documents.  
  
The Referring Party will not knowingly offer or sell Units to any investor who is not an Eligible Investor, or by investing in the Fund, would commit a breach of the laws and regulations relating to the prevention of money laundering in his jurisdiction, or in IFSC or India.
- 1.1.7. **"Eligible Investor"** means a Person who (i) complies with know-your-customer (KYC) norms stipulated by the Manager or IFSCA or any other regulatory authority, (ii) is permitted to invest in the Funds as per Applicable Laws, (iii) meets accreditation criteria prescribed under Applicable Law if investing as an Accredited Investor, and (iv) is willing to execute necessary documentation as stipulated by the Manager from time to time.
- 1.1.8. **"Fund/s"** means any fund, any scheme, unit trust, alternative investment fund or other collective investment schemes listed in Schedule I; which list may be amended from time to time, by adding thereto or removing therefrom the name/s of the funds, upon agreement in writing between the Manager and the Referring Party.
- 1.1.9. **"GIFT City"** means the Gujarat International Finance Tec-City.

- 1.1.10. **"GST"** shall have the meaning ascribed to such term in point 5.2.
- 1.1.11. **"IFSC"** means the International Financial Services Centre located in the GIFT City.
- 1.1.12. **"IFSCA"** means International Financial Services Centres Authority established under the International Financial Services Centres Authority Act, 2019.
- 1.1.13. **"IFSCA FM Regulations"** means the International Financial Services Centres Authority (Fund Management) Regulations, 2022, including any rules, circulars, notifications, directions, guidelines, clarifications issued pursuant thereto, as amended, modified and reinstated from time to time.
- 1.1.14. **"Improper Payments"** means the conferring of bribes, undue advantage, improper gratifications, gifts and/or payments, whether of a financial nature or otherwise, in violation of the Prevention of Corruption Act, 1988 and/or applicable anti-corruption laws and regulations.
- 1.1.15. **"Manager"** means the fund management entity or investment manager or investment advisor i.e. HDFC AMC IFSC (International) Limited.
- 1.1.16. **"Memorandum"** means the private placement memorandum and any supplements thereto inviting offers for capital commitments from prospective Contributors for the subscription and purchase of Units of the respective Funds strictly on a private placement basis in accordance with the IFSCA FM Regulations and containing the requisite details as required under the IFSCA FM Regulations.
- 1.1.17. **"Offer Materials"** in relation to the offering of a Fund's Units shall mean the most recently published version from time to time of the Memorandum, prospectus, information memorandum, Contribution Agreements, fund documents or any other offering documents (as applicable) in relation to the Funds, including without limitation, sales materials, pitch books, roadshow presentations, term sheets, etc. or any advertising materials approved by the Funds, Manager.
- 1.1.18. **"Public Official"** means any individual who:
  - (i) holds a legislative, administrative or judicial position of any nature in a country or territory;
  - (ii) exercises a public function for or on behalf of a country or territory or public agency or public enterprise of such country or territory; and
  - (iii) is an official, member, servant or agent of an organization which comprises wholly or a mixture of countries or territories and/or governments of countries or territories, or is a collection of organizations comprising of same.
- 1.1.19. **"SEBI"** means the Securities and Exchange Board of India.
- 1.1.20. **"Trustee"** means the trustee of the Fund/s.
- 1.1.21. **"RBI"** means the Reserve Bank of India.
- 1.1.22. **"Referring Party"** means the details of the party mentioned in the Registration Form.
- 1.1.23. **"Units"** means units of a Fund, as further defined under respective Fund's Offer Materials.

### 2. APPOINTMENT AND AUTHORITY

- 2.1. The Manager hereby appoints the Referring Party and the Referring Party hereby **agrees** to act as the non-exclusive referring

party of the Manager for marketing and referral activities for the Funds in various jurisdictions and undertake the following activities, on the basis of these terms and conditions ("Referral/Referral Activities"):

- 2.1.1. to refer Funds available to Eligible Investors for subscription of Units of the Funds;
- 2.1.2. to refer Eligible Investors who subscribe for the Funds the Offer Materials and other materials (as required by applicable laws) supplied by the Manager;
- 2.1.3. to collect, aggregate and forward requests of the Eligible Investors for the subscription, redemption and transfer of Units in the Fund to the Manager;
- 2.1.4. to inform the Eligible Investors of the number of Units allocated or redeemed in respect of each subscription or redemption as well as the subscription or redemption prices of the Units as soon as the relevant prices have been determined in accordance with the provisions of the relevant constitutive documents of the Funds and made known to the Referring Party by the Manager;
- 2.1.5. shall:
  - a. comply with the operational guidelines issued by Manager to the Referring Party subject to discussion with Manager;
  - b. make best endeavors to follow the instructions and procedures as specified by Manager from time to time;
- 2.1.6. shall use its best endeavors to ensure that the application forms submitted by a client are legible and complete in all respects;
- 2.1.7. acknowledges that it is not entitled to receive commission on its own investments which are made on behalf of itself; and
- 2.1.8. acknowledges that its clients will have unrestricted access to Manager for any issues concerning their investment in the Units of the Fund.
- 2.2. Notwithstanding the provisions of point 2.1 above, the Manager hereby expressly reserves the right to sell or otherwise promote the sale or solicit applications for Units of the Fund as the Manager may determine in its absolute discretion (this includes but is not limited to the appointment of other Referring Party (s), sales agent, placing agent, introducer or person in respect of the marketing, promotion, solicitation or Referral of the Funds in other countries or other jurisdiction including GIFT City).
- 2.3. The Referring Party may, at its own cost, delegate the performance of its obligations hereunder to any third party, or engage sub-Referring Party with the prior written consent of the Manager, which consent may be withheld or given at its absolute discretion. Notwithstanding any such delegation, the Referring Party shall at all times be responsible to the Manager for the performance of its obligations hereunder and Applicable Laws. The Manager has no privity to contract with third party and/or sub-Referring Party and the Referring Party shall be solely responsible for all acts of omissions and commissions by such parties.
- 2.4. All applications for the purchase or redemption of Units are subject to the approval of the Manager and/or the relevant Fund and will be dealt with by the Manager and/or such Fund in accordance with, the terms and conditions of the relevant constitutive documents and Offer Materials.
- 2.5. The Manager and Funds reserve the right, whether such right is expressly specified in the documents referred to in point 2.4 or otherwise, to refuse to accept in whole or in part any application for the purchase or redemption of Units.
- 2.6. For the purpose of the Referral of a Fund's Units, the Manager shall furnish to the Referring Party copies the Offer Materials of such Fund(s). Additional copies of any such Offer Materials will be furnished to the Referring Party by the Manager at no cost to the Referring Party and within such time period as the Referring Party reasonably requests from time to time.
- 2.7. The Referring Party is authorised to furnish to prospective purchasers of a Unit only such information as may be contained in the Fund's Offer Materials, provided always that the Referring Party may provide to its prospective investors research or other

similar publications produced by the Referring Party in the ordinary course of business which may include references to the Funds.

### 3. PROCEDURES FOR APPLICATION AND REDEMPTION

- 3.1. The Fund and the Manager hereby agree that the price at which Units will be issued in acceptance of each application for subscription for Units submitted by the Referring Party in compliance with the procedures laid down in the Offer Materials will be the prevailing offer price per Unit at which such Units are being offered to members of the class of the persons at the relevant time as specified in Offer Material.
- 3.2. The Referring Party shall undertake its duties under all applicable AML/KYC laws and Applicable Laws before accepting a prospective investor and shall use reasonable efforts to monitor its sub- Referring Party / third parties engaged to ensure compliance with all AML/KYC laws and regulations.
- 3.3. Requests for redemption of Units shall be in accordance with the Offer Materials of the Funds. The Fund will pay or will procure the Manager to process the payment of the proceeds of redemption or realisation in the appropriate currency of the Unit by electronic transfer. The proceeds shall be paid to the registered bank mandate of the investor, as may be registered with the Fund. The Manager acknowledges that redemption requests will be processed in accordance with the Fund's Offer Materials.

### 4. UNDERTAKINGS OF THE REFERRING PARTY

- 4.1. The Referring Party hereby undertakes and agrees with the Manager that it shall:
  - 4.1.1. perform its obligations under with due care, skill and diligence;
  - 4.1.2. at all times perform its obligations in accordance with the IFSCA (Capital Market Intermediaries) Regulations, 2021, the IFSCA circular on "Distribution of Capital Market Products and Services under International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021" dated December 21, 2022 bearing reference number F. No. 817/IFSCA/Distribution/2022-23 and such other guidelines issued from time to time;
  - 4.1.3. at all times shall adhere to & comply with "Code of Conduct for Distributors" as specified in Annexure I of IFSCA circular dated December 21, 2022 with reference number F. No. 817/IFSCA/Distribution/2022-23 and such other code specified from time to time. The obligations specified in the Code of Conduct have been included as Schedule 3.A confirmation in this regard shall be submitted on annual basis as per timeline specified by the Manager failing which the Manager reserves the right to hold further payout of Commission / Fees till receipt of such confirmation from the Referring Party;
  - 4.1.4. the Manager shall have the right to carry out an assessment for satisfying itself that the Referring Party, its authorized employees and its sub-Referring Party complies with the Code of Conduct as specified under Schedule 3, for the activities undertaken by the Referring Party for Referral of capital market products or services of the Manager;
  - 4.1.5. at all times act in good faith in the course of its business and use its reasonable endeavours to promote or cause to be promoted the Funds to Eligible Investors;
  - 4.1.6. (to the extent required by applicable laws) provide or cause to be provided to the Eligible Investors the latest versions of the Offer Materials of the relevant Fund(s) as provided by the Manager and (where applicable)

	any relevant reports and updates of the relevant Fund provided by the Manager;		as per its client's risk profile for all advised investment transactions and also ensure that it professionally develops all advice on its own and provides to directly to its clients;
4.1.7.	not use any Offer Materials referring to the Manager (other than those provided by the Manager) unless such materials have been otherwise expressly authorised in writing for use by the Manager; and provided further that any use of logos, brand name, or trademarks of the Manager and/or its head office and/or its holding company and/or any of its group company, shall only be undertaken following prior written approval from the Manager;	4.1.20.	comply with Applicable Laws in the performance of its duties and obligations;
4.1.8.	not make or promote any forecasts or representations or give any warranties in relation to any Funds or the Manager other than those set out in the latest version of the Offer Materials or otherwise expressly authorised in writing by the Manager;	4.1.21.	not receive, directly or indirectly, any commission from the client in respect of any product(s) and/or services being availed by the client from the Manager except the Commission payable by the Manager in accordance with these terms and conditions;
4.1.9.	obtain and at all times maintain, and comply with the terms of, its IFSCA registration (if required, its banking licence (if Referring Party is a bank) and such other authorisation, licences and registration, necessary for the purposes of the performance by it of any of its duties and obligations hereunder;	4.1.22.	it shall obtain such written consents as may be necessary from the prospective clients for furnishing to the Manager the information pertaining to the prospective clients;
4.1.10.	promptly inform the Manager if at any time the Referring Party becomes unable to comply with the terms of or maintain any of the authorisations, licences or registrations referred to in point 4.1.9 and simultaneously refrain from the Referral of the Units;	4.1.23.	it shall ensure that it obtains and maintains adequate written consent and authority from all its clients for sourcing or receiving their investment details including the statement of account directly from the Manager;
4.1.11.	inform the Manager of (a) any circumstance that may materially affect its ability to carry out any of its services, duties or obligations or (b) any material non-compliance with any term or condition or (c) any regulatory action taken/initiated against the Referring Party by IFSCA, SEBI, RBI, or any other regulatory/administrative/judicial authority;	4.1.24.	the Referring Party agrees to maintain confidentiality and secrecy of all information received by it and/or its personnel either directly or in the course of dealing with the Manager and its employees and/or its clients. The Referring Party further undertakes to utilize such information only for the purposes of providing their services and not for any other purpose which may prove detrimental to the interest of the Manager and/ or its employees and /or its clients;
4.1.12.	not delegate to any person (other than its affiliate or an employee of the Referring Party) the performance of any of the duties and obligations of the Referring Party hereunder without the prior written consent of the Manager (which consent shall not be unreasonably withheld);	4.1.25.	not (a) issue any advertisement in relation to the Manager or its affiliates or hold out on behalf of the Manager or its affiliates; and/or (b) provide information of any kind relating to the Manager or its affiliates to the press by way of interviews, press releases or otherwise;
4.1.13.	discharge its duties under all AML/KYC Laws, including taking such measures as may be required by such AML/KYC Laws to verify the identity of its customers, or prospective investor(s), to whom the Units are to be sold;	4.1.26.	not use the Offer Material provided by the Manager, for providing its own product or service similar to the Manager;
4.1.14.	where permitted by the Applicable Laws, provide the relevant authorities with the necessary information and details referred to in point 4.1.11;	4.1.27.	assist the client in relation to all the documentation required for availing the services or products offered by the Manager for which the services are engaged. The Referring Party shall remain liable for any loss of documentation in course of transit between the Referring Party and the client or between the Referring Party and the Manager;
4.1.15.	at all times be solely responsible for its tax liabilities and the related reporting and other procedures and obligations;	4.1.28.	not indulge in the act of churning client's investments with the objective of earning higher Commission from the Manager or other third parties;
4.1.16.	not use the intellectual property of the Manager including any trademark, brand name, logo or Offer Materials unless permitted in writing and to notify the Manager of any suspected infringement of the intellectual property of the Manager;	4.1.29.	provide all support and reasonable co-operation to the Manager for any data, information, documentation that may be required from time to time including data and details required pursuant to any regulatory information sought and/or inspection to enable the Manager comply with the Applicable Laws; and
4.1.17.	not use or display the name of Manager, the Funds, and any logo associated with the Manager or the Funds, unless such use or display is made in such format and context agreed in writing by the Manager;	4.1.30.	not engage in any acts or conduct that results in defamation, monetary damage, loss of good will or discontinuation of patronage by any client of the Manager.
4.1.18.	not set up any adverse claim in respect of any intellectual property of the Manager and also not cause or permit anything which may damage or endanger the intellectual property of the Manager or the Manager's title to it or assist or allow others to do so;	4.2.	Notwithstanding any other provision in this terms and conditions, provided the Referring Party complies with its obligations under point 4.1.5 the Referring Party shall incur no liability to the Manager or the Fund as a result of, or in respect of the domicile, nationality or residency of any customer of the Referring Party who applies for, or is otherwise interested in, any Units, provided always that the Referring Party agrees that it will solicit purchases of Units from customers in accordance with applicable laws.
4.1.19.	take all reasonable steps to ensure suitability of the Capital Market Products and Services of the Manager		

- 4.3. The Referring Party agrees and undertakes that if it obtains registration under Micro, Small & Medium Enterprises Development Act, 2006, it shall promptly furnish the registration details viz. Registration number, GST number, type of business and other details to the Manager. The Referring Party agrees that the Manager shall not be liable for any losses or responsible in any manner if the Referring Party fails to confirm and provide the said registration details to the Manager.
5. **REPRESENTATIONS AND WARRANTIES**
- 5.1. Each Party to this terms and conditions represents and warrants to the other parties that:
- (i) it has the power to carry on its business as it is now being conducted;
  - (ii) it has full power and authority to enter into and perform its obligations under this terms and conditions and holds all authorisations, consents and licences required to be held under any law or regulations governing its activities pursuant to this terms and conditions; and
  - (iii) the responsibilities and obligations herein does not violate any law, regulation or authorisation, its constitutive documents or any other document which is binding on it.
- 5.2. The Referring Party hereby represents, warrants and undertakes to the Manager that:
- 5.2.1. it shall exercise reasonable care, prudence and diligence in performing its duties and responsibilities as set forth; and it shall comply with, and ensure that its employees and representatives comply with, the Applicable Laws which affect the performance of this terms and conditions;
  - 5.2.2. it is duly registered with the appropriate authority, as required under the Applicable Laws and in case of non-individuals, it is validly incorporated under the provisions of the Applicable Laws and is a tax resident in its country of incorporation;
  - 5.2.3. it has the ability and wherewithal, including the required and appropriate professional and/or administrative capabilities, qualifications, experience, technical expertise and financial resources to provide the Referral Activities in accordance with the terms and stipulations set out in this terms and conditions including suitable and adequate business disruption and continuity plans that incorporate comprehensive remote access to all required systems;
  - 5.2.4. no action or any other steps have been taken and no legal proceedings have been started or (to the best of its knowledge and belief) threatened against the Referring Party for the winding-up of the Referring Party or appointment of a receiver, judicial manager, administrator, administrative receiver, compulsory manager, trustee or similar officer of the Referring Party or of any or all of its assets;
  - 5.2.5. it shall be solely responsible for its tax liabilities and the related reporting and other procedures and obligations;
  - 5.2.6. if it is 'non-resident' under ITA, it does not have a permanent establishment in India as per the applicable tax treaty or business connection in India;
  - 5.2.7. it shall not receive, directly or indirectly, any commission from the client in respect of any product(s) and/or services being availed by the client from the Manager except the Commission/Fee payable by the Manager;
  - 5.2.8. it shall comply with all Applicable Laws and shall not breach any provision of this terms and conditions and in the event of any non-compliance of Applicable Laws and/or breach of this terms and conditions by the Referring Party, the Manager shall be entitled to report such instance to relevant regulatory authorities;
- 5.2.9. the Manager can and shall have the right to claw back and/or hold further payout of commissions / fees, if any breach of Applicable Law is observed and till such time the Referring Party does not rectify such breach;
- 5.2.10. it considers environmental, social and governance ("ESG") to be an integral part of its business ethics and shall use commercially reasonable efforts to comply with the applicable ESG laws and regulations and shall take all reasonable actions to ensure compliance. In the event of an occurrence of any material ESG incident, the Referring Party shall take proactively measures to address the same and also inform the Manager of the same as soon as practicable; and
- 5.2.11. it considers sexual harassment in the workplace to be unacceptable and treats all complaints of sexual harassment seriously. The Referring Party has adopted a robust and comprehensive sexual harassment policy as an effective measure to prevent and address sexual harassment at the workplace, and it shall comply with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 5.2.12. It shall comply and abide with any country specific requirements as applicable while performing its role/function/activity under this terms and conditions. Manager in no circumstances shall be held liable. In the event while complying with such country specific requirement, a separate agreement is required to be entered in to between the Referring Party and Manager, the same shall be executed at terms acceptable to the Manager.
- 5.3. The Referring Party hereby further represents, warrants and undertakes to the Manager that at the time of raising invoice Referring Party shall also provide declaration whether it has obtained registration under Micro, Small & Medium Enterprises Development Act, 2006 ("MSME") or not, if it has obtained registration under MSME, it shall provide the requisite details as may be required by the Manager.
6. **REFERRING PARTY'S COMMISSION**
- 6.1. The Referring Party will receive a commission/ fee, at the rates and on the conditions set out in Schedule 2 ("Commission / Fee"). The Commission shall be paid by the Manager in the manner set out in Schedule 2.
- 6.2. The Commission/ Fee (if any) set out in Schedule 2 are inclusive of goods and services tax ("GST"). Referring Party will not charge GST on the services agreed to be provided to the Manager as services provided to a unit located in SEZ for authorized operations are considered as zero-rated supplies. The Referring Party shall be responsible for completing all compliances including but not limited to filing of bond or letter of undertaking as per GST law for ensuring that GST is not charged on the services agreed to be provided to the Manager.
- In the event the Referring Party decides to charge GST on the services agreed to be provided to the Manager, the Manager shall not be obliged to pay and/ or bear the GST amount; and the same would be the sole responsibility of the Referring Party to deposit the GST amount to the credit of relevant governmental authority; and claim subsequent refund, if available, at its sole discretion.
- 6.3. All computations and calculations of Commission / Fees shall be determined by the Manager in good faith at its sole and absolute discretion and shall be conclusive and binding upon the Referring Party in all respects.

6.4. Any claim with regard to the omission/error in calculation of Commission / Fee shall be made by the Referring Party within a period of 1 month from payment of relevant Commission / Fee. Any claim made post the above period shall not be entertained by the Manager.

## 7. PREVENTION OF UNLAWFUL/ IMPROPER PAYMENTS AND CORRUPT PRACTICES

7.1. the Referring Party acknowledges that the Manager does not authorize, condone or approve of any Improper Payments and/or corrupt practices, and the Referring Party's breach of its undertaking hereunder may cause the Manager to incur court or government fines, regulatory sanctions and other financial claims and penalties. The Referring Party undertakes in the performance of its obligations that it and its officers, directors, employees, or agents will not, and shall refuse to, promise, make or offer to make any Improper Payments and/or indulge in giving bribe to any officer, employee, agent or fiduciary of any third party or the other party, or to any Public Official. The Referring Party shall not comply with any instructions (including instructions purportedly from the Manager) to violate the foregoing obligation, and shall procure the same of its officers, directors, employees, or agents. The Manager may but is not obliged to issue to the Referring Party from time to time its further requirements and guidelines on the Referring Party regarding Improper Payments, and the Referring Party shall comply with the same.

7.2. the Referring Party shall notify the Manager in writing if it suspects, is notified of or otherwise becomes aware of any breach of its undertaking on Improper Payments; or any solicitation, request or direction to it to commit such breach, including by person(s) acting or purporting to act for the Manager. The Referring Party shall further maintain all relevant documents and records relating to the same and may not destroy such documents or records without the written consent of the Manager.

7.3. In the event of breach of the Referring Party's undertaking under this point 6:

- (i) notwithstanding the provisions of point 7 below, the Manager may at its discretion require the Referring Party to take reasonable remedial action, including the removal of officers, directors, employees or agents from involvement;
- (ii) to the extent permissible by law, the Referring Party shall render all cooperation and provide full access to all relevant information, documents and/or records to the Manager in any legal, regulatory or governmental action against the Referring Party arising from such breach;
- (iii) breach of this point 6 shall be considered as a material breach and shall entitle the Manager to terminate services of Referring Party's without notice; and

## 8. TERMINATION

8.1. Either Party may terminate this engagement at any time by giving to the other party thirty (30) days' notice in writing to the other.

8.2. The Manager may terminate this engagement immediately by written notice to the Referring Party if the Referring Party:

- 8.2.1. is in material breach of any of the terms and conditions and fails to remedy the same (if capable of remedy) within thirty (30) days of being required by the Manager to do so;
- 8.2.2. is unable to pay its debts as they fall due or a petition for judicial management or winding up is presented or it shall go into liquidation (save for the purpose of amalgamation or reorganisation) or compounds with its creditors generally or has a receiver appointed over all or any part of its assets or suffers any execution over such assets;
- 8.2.3. cannot comply with, obtain or maintain any necessary authorisations, licences or registrations for the performance of its obligations hereunder; or

8.2.4. cannot comply with the obligations as specified in IFSCA circular dated December 21, 2022 on "Distribution of Capital Market Products and Services under International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021".

## 9. EFFECT OF TERMINATION

9.1. Upon termination of this engagement, all rights, obligations and liabilities of the parties accrued up to and including the date of such termination shall not be affected thereby. In the case of termination under point 7.2, such obligations and liabilities shall continue to be performed and discharged and accrued up to the date on which such notice of termination expires.

9.2. Upon termination for any reason whatsoever, the Referring Party shall promptly return to the Manager or destroy any copies of the Offer Materials (including but not limited to Offer Materials, forms or other supplemental sales materials) which remain within the Referring Party's possession and control pursuant; provided however that the Referring Party may retain any materials it reasonably believes necessary in order to:

- 9.2.1. comply with the applicable laws; or
- 9.2.2. to fulfil its obligations to all investors that continue to own the Units, until such time the investors attributable to the Referring Party are no longer invested in the Funds.

A certificate with regard to compliance with point 8.2 shall be provided within 10 days of such termination.

9.3. the Referring Party shall be entitled to receive the Commissions / Fees accrued up to the date of termination of this engagement, and Commissions / Fees accruing after the termination of this engagement in respect of existing Units in the Funds arising from sales procured by the Referring Party prior to date of the termination of the engagement.

## 10. CONFIDENTIALITY

10.1. The Referring Party hereby agrees and undertakes to abide by the terms and conditions set out in Schedule 4.

10.2. The Referring Party shall not make any statements to the press and / or any other media service regarding this engagement or the Referral Activities undertaken hereunder, without the prior written approval of the Manager.

10.3. Any breach of the obligations under this point shall be deemed a material breach of this terms and conditions.

The parties hereby agree that the Manager shall not be bound under any confidentiality obligations with respect to the subject matter of this terms and conditions.

## 11. INDEMNITY

11.1. The Referring Party shall indemnify and hold harmless the Manager and/or any of its promoters, directors, shareholders, employees, officers against any direct and indirect, damages, costs, losses, reasonable expenses, liabilities, awards, judgments and fines which it might incur/suffer as a result of:

- (i) any unauthorized, misleading, false or inaccurate information provided regarding the clients / prospective clients referred to the Manager by the Referring Party;
- (ii) any regulatory action taken/initiated against the Referring Party by IFSCA, SEBI, RBI, or any other regulatory/administrative/governmental/judicial authority;
- (iii) conflict of interest arising from Referring Party's obligation under any other agreement entered into between the Referring Party and any third party;
- (iv) any legal proceeding by the client alleging fraud or mis-selling or misrepresentation by the Referring Party;
- (v) delay in communicating any client complaints/queries received by the Referring Party to the Manager;
- (vi) gross negligence or willful misconduct, fraud, intentional act of omission or commission or any other wrongdoing of the Referring Party or their employees or agents; or

- (vii) Any violation of Applicable Law by the agents or employees of the Referring Party including sub-Referring Party including but not limited to not having appropriate licenses, where the Funds are sold.

**12. DISPUTE RESOLUTION**

- 12.1. Any dispute, differences, controversy or claims arising out of or relating to this engagement or the breach, termination or invalidity thereof, shall be settled amicably pursuant to a written notice in this regard from one party to the other party; through discussions and negotiations in good faith between senior officers to be nominated by the respective parties.
- 12.2. In the event any such aforesaid disputes or claims are not settled amicably within 30 (thirty) days of the aforesaid notice, the same shall be decided through arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The arbitral tribunal shall be composed of three arbitrators, one arbitrator to be appointed by each party and third arbitrator appointed by the mutual consent of the arbitrators so appointed.
- 12.3. The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made, in Mumbai.
- 12.4. The arbitral procedure shall be conducted in English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be applicable Indian law.

**SCHEDULE 1**

**List of Fund(s)**

<b>Fund</b>
HDFC INDIA BALANCED ADVANTAGE FUND
<b>A Restricted Scheme (Non-Retail) classified as an open-ended Category III AIF</b>
HDFC INDIA FLEXI CAP FUND
<b>A Restricted Scheme (Non-Retail) classified as an open-ended Category III AIF</b>
HDFC INDIA MID-CAP OPPORTUNITIES FUND
<b>A Restricted Scheme (Non-Retail) classified as an open-ended Category III AIF</b>
HDFC INDIA NIFTY 50 FUND
<b>A Restricted Scheme (Non-Retail) classified as an open-ended Category III AIF</b>
HDFC INDIA SMALL CAP FUND
<b>A Restricted Scheme (Non-Retail) classified as an open-ended Category III AIF</b>

In addition to the Funds listed above, subsequent Funds by the Manager will be deemed to be included in this **Schedule 1** as and when such Funds are registered with the IFSCA (if required) and notified by the Manager to the Referring Party.

**SCHEDULE 2**

**Commission/ Fee**

**Commission/ Fee:**

The Manager shall pay the Commission/Fee to the Referring Party as may be agreed between them dependent on the capital commitments received from Investors and execution of Contribution Agreements for the investment in the Fund. Provided however, the Manager shall be entitled to make such subsequent changes to the Commission/Fee payable to the Referring Party as the Manager deems fit at its sole discretion from time to time; and inform the same to the Referring Party through an e-mail Communication following which such revised Commission/Fee shall become payable.

The Referring Party shall provide proper invoices to the Manager in a timely manner and at such periodicity as mutually agreed between them. The Manager shall make payments on such invoices which are undisputed within (45) forty-five days from the date of receipt of the invoice. Withholding tax, if any will be deducted as per Applicable Law.

In case the Micro, Small & Medium Enterprises Development Act, 2006 applies to the Referring Party and it fails to provide the invoice within stipulated time, the Manager shall not be liable under the Micro, Small & Medium Enterprises Development Act, 2006 for the delayed payment to Referring Party or any other law applicable.

**SCHEDULE 3 - CODE OF CONDUCT FOR REFERRING PARTY****General:**

1. Referring Party shall maintain high standards of integrity, promptitude and fairness in the conduct of all business transactions.
2. Referring Party shall act with due skill, care and diligence in the conduct of their business and shall consider clients' interest as paramount.
3. Referring Party shall avoid malpractices, such as mis-selling of capital market products and services, and shall consider clients' interest and suitability to their financial needs.
4. When dealing with clients other than sophisticated investors, Referring Party shall undertake due diligence of the Fund being distributed to them, and also assess the suitability of product / service to the investors. For this purpose, Referring Party shall seek information from such clients about their financial status, investment experience, investment objectives, etc. to be in a better position to offer them such capital market products and services which are suitable to their risk profile.
5. Referring Party shall act in the best interests of the clients and the integrity of the market. Referring Party shall inform the client if the Fund is not deemed suitable for them.
6. Referring Party shall be fully conversant with the terms of the Offer Materials and all other relevant agreements / documents.

7. Referring Party shall enter into a written agreement with clients and issuers / service providers/ associated Referring Party, as applicable, which clearly lays down the *inter-se* relationship, mutual rights, liabilities and obligations and other material details.
8. Wherever the client is a sophisticated investor, Referring Party shall obtain a declaration to the effect that the investor understands the risks associated to the Fund being distributed.
9. Referring Party shall disclose all material information to their prospective clients, including but not limited to their business, disciplinary history, terms and conditions of Referral services, conflict of interest, affiliations with other intermediaries and any other material information.
10. Referring Party shall urge their clients to go through the Offer Materials and other applicable Fund related documents, as the case may be, and agreement to be entered with the client and the Manager before making the final decision.
11. Referring Party shall disclose all material information regarding the Funds and services being distributed to their clients, including related party transactions and self-positions. If requested by a client, the Referring Party shall disclose the amount of direct and indirect remuneration and the basis of such remuneration it receives as a result of rendering distributing services to that client and whether there is any relation between the Referring Party and the entity offering the capital market product or service.
12. Referring Party shall assist the clients in completing KYC and other related procedures and assist in compliance with relevant laws relating to, inter alia, AML and CFT to the extent applicable.
13. Referring Party shall abstain from tampering with the application form and other documents submitted by the client, including inserting, deleting, or changing any information in the application form or any other document provided by the client.
14. Referring Party shall provide to their clients full and latest information about the capital market products and services offered by the regulated financial entities and shall clearly highlight the assumptions made in performance calculations, risk assessments, performance projections etc.
15. Referring Party shall abstain from giving any assurance or cause any misrepresentation to their clients with respect to returns or risk characteristics of a capital market product or service.
16. Referring Party shall abstain from attracting clients through offer of rebate, kickback, gifts, etc.
17. Referring Party shall maintain necessary infrastructure to provide support to their clients and regulated financial entities, so as to be able to satisfactorily discharge their responsibilities as per the mutually agreed terms.
18. Referring Party shall ensure clear segregation of their proprietary investments and those carried out as part of Referral activities. If allowed to facilitate clients' investments through omnibus structure, they shall ensure compliance with all applicable norms.
19. Referring Party shall maintain adequate records in relation to clients, whether in physical or digital form including correspondence with the clients on particular Fund suitability and consent/dissent of the clients, wherever applicable.
20. Referring Party shall ensure that all client related statutory communications as well as such other reports as mutually agreed are reliably and timely sent to their clients.
21. Referring Party shall take all reasonable steps to avoid conflicts of interest (whether actual or perceived) and develop appropriate policies and procedures to identify, manage, monitor and, where applicable, disclose, those conflicts of interest in order to prevent them from adversely affecting the interests of the clients.
22. In order to avoid conflict of interest arising due to multiple activities, Referring Party shall ensure segregation of the activities and proper disclosures about segregation to the clients.
23. Referring Party shall maintain and protect confidentiality of clients' details, deals and transactions, investment goals which they come to know in the course of business relationship.
24. Referring Party shall have a robust complaint redressal mechanism and an escalation matrix. They shall endeavor to resolve all grievances / complaints arising out of their Referral activities in a time bound manner.

25. Referring Party shall abstain from encouraging over transacting and churning of portfolio of the clients to earn higher remuneration.
26. When distributing Fund, Referring Party shall ensure that clients' interest are paramount and that earning extra remuneration should never form the basis for distributing any product or service to the client.
27. Referring Party shall not indulge in any manipulative, fraudulent or deceptive practices.
28. Referring Party shall hold valid registration with the IFSCA at all times, if applicable, and shall comply with all applicable laws, code of conduct and norms related to qualifications and experiences of their Manager Officer(s) and other employees.

#### Advertisement Code:

1. Advertisements shall be accurate, true, fair, clear, complete, unambiguous and concise.
2. Advertisements shall not contain statements which are false, misleading, biased or deceptive, based on assumption/projections and shall not contain any testimonials or any ranking based on any criteria.
3. Advertisements shall not be so designed as likely to be misunderstood or likely to disguise the significance of any statement. Advertisements shall not contain statements which directly or by implication or by omission may mislead the client.
4. Advertisements shall not carry any slogan that is exaggerated or unwarranted or slogan that is inconsistent with or unrelated to the nature and risk and return profile of the Fund.
5. Advertisements shall not be so framed as to exploit the lack of experience or knowledge of the clients. Extensive use of technical or legal terminology or complex language and the inclusion of excessive details which may detract the clients should be avoided.
6. Advertisements shall contain information which is timely and consistent with the disclosures made in the Offer Material, by whatever name called, which is created by the Manager and explains the characteristics of the Fund.

#### SCHEDULE 4

##### Confidentiality & Non-Disclosure

During the term of this terms and conditions, the Manager may disclose/exchange information/data to the Referring Party which may be strategic, proprietary and confidential in nature including price sensitive information as described in detail below and defined as '**Confidential Information**' and the Referring Party recognizes that careful protection and non-disclosure of the Confidential Information provided by the Manager to the Referring Party is of utmost importance; and in consideration of the promises made herein, the parties agree to disclose and receive certain Confidential Information under the following terms and conditions:

#### 1. CONFIDENTIAL INFORMATION

##### 1.1 Definitions

As used herein 'Confidential Information' shall mean all present, past or future information, data and materials which is or will be provided/disclosed by Manager to Referring Party, either written or oral or any tangible or intangible or in any other form or medium including electronic or digital means, or which is learnt or disclosed in the course of discussions, studies or other work undertaken by the Referring Party prior to or after the effective date of this terms and conditions whether in original or copies or duplicates thereof, which has been acquired or will be acquired by Referring Party from Manager, including, but without limitation any UPSI (as defined hereinbelow), financial and accounting information relating to any company or entity, commercial strategies, processes, product details, drawings, documents, market analysis, plans, ideas, data compilations, forecasts, studies, diagrams, models, samples, flow charts, customer or investor related information, distributor details, investment details, bank details, account statements, investor lists, ARN codes, EUN codes, process documents, technical, financial or business information including credit risk data, liquidity risk data, market risk data, audit data or promotional and marketing activities/ opportunities or request for proposal, request for information and responses thereto or system & sub-

system information, internal or partner IP Schema, network topography & design, system configuration data, system vulnerability information, risk exception information, supplier information and its dependencies or other documents prepared based on any of the foregoing, whether labeled as 'Confidential' or not and whether patentable, copyrightable or susceptible to any other form of protection or not; which is provided by Manager to the Referring Party, or otherwise becomes available to the Referring Party directly or indirectly.

The fact that Confidential Information has been made available hereunder, that discussions or negotiations are taking place concerning the Purpose (as defined hereinbelow) between the parties and all of the terms, conditions and other facts with respect thereto (including the status thereof) shall also be considered Confidential Information that is subject to the provisions of terms conditions.

'UPSI' shall mean 'Unpublished Price Sensitive Information' as under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.

## 1.2 Purpose

The purpose of the disclosure of Confidential Information by Manager to the Referring Party is to enable it to provide and carry out the work relating to the performance of its responsibilities and obligations under this terms conditions ("Purpose").

## 2. NON-DISCLOSURE

### 2.1. Use of Confidential Information

2.1.1. The Referring Party shall use the Confidential Information only for the Purpose stated in paragraph 1.2 hereinabove. The Referring Party recognizes that imposes an affirmative duty upon it to hold such information in confidence and to protect the same from dissemination to and use by, unauthorized parties. In the absence of prior written consent, the Referring Party shall not disclose the Confidential Information to any third party including the competitors of Manager under any circumstances.

2.1.2. The Referring Party shall not disclose, share or disseminate any Confidential Information and shall hold in strict confidence and shall take adequate precautions to protect, the security, integrity and confidentiality of the Confidential Information in the possession of the Referring Party, and shall not use or attempt to use, disclose, publicize, provide access, or disseminate any Confidential Information to any person and shall take proper care to protect and preserve the confidentiality and secrecy of all Confidential Information, including without limitation, implementing physical security measures and operating procedures. Such measures shall in no event be less than a reasonable degree of care. The Referring Party will grant access to the Confidential Information only to their officers, employees, agents, contractors, consultants, advisors, affiliates ('Representatives') who have a clear need to know, and only if: (a) such Representative is advised in writing by the Referring Party of the existence and of the obligations of confidentiality herein; and (b) such Representative is made subject to confidentiality obligations similar to those by the Referring Party. The Referring Party shall be responsible for any breach of the terms of this terms and conditions by it or by its Representatives at all times.

2.1.3. The Referring Party undertakes not to communicate discussions in which it participates or will participate as well as any resulting recommendations to and/or decisions of the Manager, except as explicitly agreed to by the Manager from time to time.

### 2.2. Return of Confidential Information

The Referring Party will promptly cease using the Confidential Information and return the same and / or certify, in writing, as to

the destruction of (without retaining any copies), all Confidential Information (and copies, abstracts, samples, notes, extracts or modules thereof) furnished to, or created by or on behalf of the Manager, upon a written request for the same.

### 2.3. Exceptions

The Referring Party shall not be bound by any obligations of confidentiality and non-use to the extent that it is clearly able to demonstrate that any part of the Confidential Information:

- (a) is known to it or has been in its prior possession and without any obligations of confidentiality;
- (b) is in the public domain at the time of disclosure by the Manager;
- (c) becomes part of the public domain through no action or inaction of the Referring Party;
- (d) becomes available to the Referring Party from a third party not in breach of any obligations of confidentiality; or
- (e) if disclosure was required by any Governmental authority under any applicable law, rule or regulation or was in response to a valid and binding order of a Court of competent jurisdiction, provided that prior written notice is given to Manager so that a protective order or other relief, if appropriate, could be sought by Manager. In the event no such protective order or other remedy is obtained, the Referring Party shall furnish only that portion of the Confidentiality Information which is required and will exercise all reasonable efforts to obtain reliable assurances that confidential treatment will be accorded to the Confidential Information so disclosed.

### 2.4. Prohibitions

Without foregoing the generality of the above, the Referring Party hereby agrees and undertakes not to exploit the Confidential Information, directly or indirectly, by itself / himself or through some other person, in any manner whatsoever, where such exploitation includes but is not limited to use of the Confidential Information for dealing or trading or any activity of a similar nature for the buying and selling of shares, debentures or other securities. It is clarified that the Referring Party may engage in dealing or trading or similar activity in shares, debentures or other securities in accordance with the Applicable Laws. Also, notwithstanding anything contained in this terms and conditions, the Referring Party also agrees and undertakes that any Confidential Information relating to the Manager or its customers or employees that the Referring Party receives or accesses for the purpose of this engagement is kept, stored, saved and maintained within the territory of the mainland of India at all times and is not transmitted, copied, stored, saved, processed or maintained at any location outside the territory of India.

### 2.5. Remedies

The Referring Party recognizes and acknowledges that the Confidential Information of the Manager may be of a special, unique and extraordinary character and that disclosure, misappropriation or unauthorized use of such Confidential Information may, in addition to breach of Applicable Laws, also cause injury or loss to the Manager's business and/or reputation and money damages would be both incalculable and an insufficient remedy for any breach of this terms and conditions by the Referring Party. The Referring Party expressly agrees, therefore, that Manager shall be entitled to seek preliminary/injunctive and/or any other equitable relief to prevent the breach or the threatened breach of any of the terms and provisions hereof by the Referring Party and shall also be entitled to claim or recover from the Referring Party any losses, damages, costs and expenses suffered/incurred as a result of the breach by the Referring Party of its obligations hereunder or any other remedies at law or in equity that it may have including specific performance.

### 2.6. Inspection

Representatives of the Manager shall be entitled to visit the premises of the Referring Party with prior notice and during

normal business hours, to review compliance with the terms of engagement.

**2.7. Public Statements**

In addition to the limitations on the use and disclosures of Confidential Information set forth herein, the Referring Party agrees that it shall not, without written consent of the Manager, issue or release or confirm any statement to the general public, to the news media, or to any third party about the Manager or any of its business affairs, except with the prior written consent of the Manager, both as to the content and timing of any such issue or release or confirmation.

**2.8. Sharing of Information with Third Parties**

The Referring Party shall not engage in by itself and/or solicit/ assist/ finance or in any other way facilitate any third party, directly or indirectly in developing any products or services by using or application of Confidential Information of the Manager.

**3. GENERAL**

**3.1. Term for Confidentiality**

The Confidentiality and non-disclosure terms set out in this Schedule 4 shall continue to be valid and binding and shall survive the expiration or termination of this terms and conditions.

**3.2. No Obligation**

The Manager will not be under any obligation of any kind whatsoever to necessarily disclose any Confidential Information by virtue of this engagement.

**3.3. Non-solicitation**

During the term of this engagement, the Referring Party agrees that it shall not hire, solicit or attempt to solicit for itself or any third party, directly or indirectly, the services of any employee, consultant, contractor or any other referring party of the Manager, without the written consent of the Manager.

Accepted and Signed sealed & delivered  
By the within named 'Referring Party'

\_\_\_\_\_

Mr. \_\_\_\_\_  
Designation: