

## NAVI NIFTY BANK INDEX FUND

### SCHEME INFORMATION DOCUMENT

#### NAVI NIFTY BANK INDEX FUND

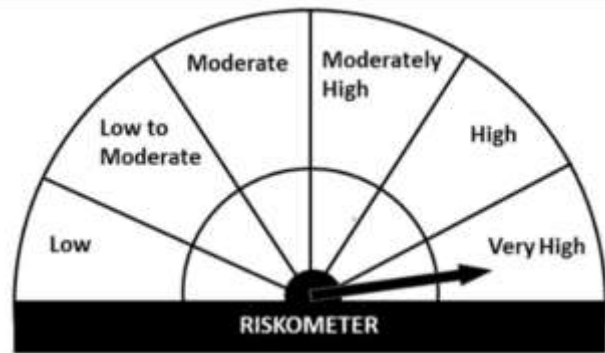
An open-ended equity scheme replicating / tracking Nifty Bank Index  
 Continuous Offer of Units at Applicable NAV  
 (Face Value: Rs. 10/-)

#### **Navi Nifty Bank Index Fund**

An open-ended equity scheme replicating / tracking Nifty Bank Index

This product is suitable for investors who are seeking\*

- Capital appreciation over the long term.
- Equity and equity related securities covered by Nifty Bank Index.
- Return that corresponds to the performance of Nifty Bank Index, subject to tracking error.



**Investors understand that their principal will be at Very High Risk**

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

(The product labelling assigned during the New Fund Offer is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post New Fund Offer when the actual investments are made)

Offer for face value of Rs. 10/- per unit during the New Fund Offer Period and at Continuous offer for units at NAV based prices

New Fund Offer Opens on: January 17, 2022

New Fund Offer Closes on: January 31, 2022

Scheme re-opens on or before: February 07, 2022

Name of the Sponsor	Anmol Como Broking Private Limited ("ACBPL")
Name of Mutual Fund	Navi Mutual Fund (Formerly known as Essel Mutual Fund)
Name of Asset Management Company	Navi AMC Limited (Formerly known as Essel Finance AMC Limited)
Name of Trustee Company:	Navi Trustee Limited (Formerly known as Essel MF Trustee Limited)
Addresses,	<i>Registered Office:</i> "Peerless Mansion", 3 <sup>rd</sup> Floor, 1, Chowringhee Square, Kolkata- 700 069
Website	<a href="http://www.navimutualfund.com">www.navimutualfund.com</a>

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The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations or the Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the Asset Management Company (AMC). The Units being offered for public Subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective Investor ought to know before investing. Before investing, Investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centre's / Website / Distributors or Brokers.

**The Investors are advised to refer to the Statement of Additional Information (SAI) for details of Navi Mutual Fund, Tax and Legal issues and general information on [www.navimutualfund.com](http://www.navimutualfund.com).**

**SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website [www.navimutualfund.com](http://www.navimutualfund.com).**

**The Scheme Information Document should be read in conjunction with the SAI and not in isolation.**

This Scheme Information Document is dated 4<sup>th</sup> January, 2022.

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An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

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### **HIGHLIGHTS/SUMMARY OF THE SCHEME**

#### **Type of Scheme:**

An open-ended scheme replicating /tracking Nifty Bank Index

#### **Investment objective**

The investment objective of the scheme is to achieve return equivalent to Nifty Bank Index Index by investing in stocks of companies comprising Nifty Bank Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

#### **Liquidity**

The Scheme offers Units for Subscription and Redemption at NAV based prices on all Business Days on an ongoing basis, commencing not later than 5 working days from the date of closure of NFO period. Under normal circumstances the AMC shall dispatch the Redemption proceeds within 5 working Days from date of receipt of request from the Unit holder.

As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 10 Business Days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 10 Business Days from the date of receipt of a valid redemption request.

#### **Benchmark**

Nifty Bank Index TRI (Total Return Index)

#### **Transparency/NAV Disclosure**

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment.

Subsequently, the AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website ([www.navimutualfund.com](http://www.navimutualfund.com)) and of the Association of Mutual Funds in India ("AMFI") ([www.amfiindia.com](http://www.amfiindia.com)) before 11.00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

The AMC will disclose the portfolio in a user friendly & downloadable spreadsheet format, as on the last day of the month /half year for the scheme(s) on its website ([www.navimutualfund.com](http://www.navimutualfund.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) of the Scheme within ten days from the close of each month/half year . In case of investors whose email addresses are registered with NaviMutual Fund, the AMC shall

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send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.

The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year. The Annual Report shall also be displayed on the website of AMC and AMFI.

### **Loads**

Entry Load : NIL  
Exit Load : NIL

Redemption of units would be done on First in First out Basis (FIFO).

SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

### **Transaction Charges**

SEBI vide its circular no. Cir/IMD/DF/13/2011 dated 22 August 2011 has allowed mutual funds to levy a transaction charge on subscriptions of Rs.10,000 and above, which shall be deducted by the AMC from subscription amount and paid to the distributors.

For more details on Load Structure and Transaction Charges, refer to the paragraph 'Load Structure'.

### **Investment Plans/Options**

**The Scheme has two Plans:** Regular & Direct

Each Plan offers Growth Option.

Direct Plan is only for the investor who purchase/subscribe Units in the Scheme directly with the Fund (i.e. Investments not routed through AMFI Registration number (ARN) Holder. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors.

The following criteria will be considered for Uniform disclosure on treatment of applications under Direct/Regular plans:

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan

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6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load, if applicable

Default Option: Growth

All plans and options available for offer under the Scheme shall have a common portfolio but separate NAVs, as applicable, shall be applied among Plans and Options.

### **Minimum Application Amount**

Rs. 500/- and in multiples of Re. 1/- thereafter

### **Minimum Additional Purchase Amount**

Rs. 100/- and in multiples of Re. 1/-

Minimum application amount is applicable only at the time of creation of new folio.



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### **I. INTRODUCTION**

#### **A. RISK FACTORS**

##### **i. Standard Risk Factors:**

- 1) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- 2) As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down.
- 3) Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- 4) Navi Nifty Bank Index Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- 5) The settler of the Mutual Fund is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.
- 6) Navi Nifty Bank Index Fund is not a guaranteed or assured return Scheme.
- 7) The Sponsor, their affiliates, associates, subsidiaries, the Mutual Fund and the AMC may invest directly or indirectly in the Scheme, over a period of time; subject to the SEBI (Mutual Funds) Regulations. These entities may acquire a substantial portion of the Scheme's Units and collectively constitute a major investor in the Scheme. Accordingly, Redemption of Units held by such entities may have an adverse impact on the Scheme because the timing of such Redemption may impact the ability of other Unit holders to redeem their Units.
- 8) Different types of Securities in which the Scheme would invest as given in this Scheme Information Document carry different levels and types of risks. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. For example, equity and equity related securities carry a higher amount of risk than debt securities. Investment decisions made by the AMC may not always be profitable

##### **ii. Scheme Specific Risk Factors**

The Scheme is subject to the risks described below. Some or all of these risks may adversely affect Scheme's NAV, trading price, yield, return and/or its ability to meet its objectives.

##### **Risks associated with Equity and Equity Related Instruments:**

Investments in equity and equity related instruments involve a degree of risk, both company specific and market risks and thus investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

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The scheme will predominantly invest in equity and equity related securities diversified over various sectors. Thus, any price fluctuation for these securities may adversely affect the NAV of the units issued under the Scheme. The same may also lead to out-performance or under-performance of the scheme against Nifty Bank which is the benchmark index for the scheme.

Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.

Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk; however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.

The Scheme may invest in securities which are not listed on the stock exchanges. These securities may be illiquid in nature and carry a higher amount of liquidity risk, in comparison to securities that are listed on the stock exchanges or offer other exit options to the investor. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

### **Risks of Total Return**

Dividends are assumed to be reinvested into the Nifty Bank Index after the ex-dividend date of the constituents. However, in practice, the dividend is received with a lag. This can lead to some tracking error.

### **Index Fund Risk**

The Scheme being an index scheme follows a passive investment technique and shall only invest in Securities comprising one selected index as per investment objective of the Scheme. The Fund Manager would invest in the Securities comprising the underlying index irrespective of the market conditions. If the Securities market declines, the value of the investment held by the Scheme shall decrease.

### **Passive Investments**

The Scheme is not actively managed. Since the Scheme is linked to index, it may be affected by a general decline in the Indian markets relating to its underlying index. The Scheme as per its investment objective invests in Securities which are constituents of its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

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### **Trading through mutual fund trading platforms of BSE and/ or NSE**

In respect of transaction in Units of the Scheme through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Mutual Fund has no control.

### **Risks associated with Fixed Income securities:**

The following are the risks associated with investment in Fixed Income securities:

**Interest-Rate Risk:** Fixed income securities such as government bonds, corporate bonds, Money Market Instruments and Derivatives run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the level at which the security is being traded.

**Re-investment Risk:** Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

**Basis Risk:** The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.

**Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

**Liquidity Risk:** The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

**Credit Risk:** This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

**Liquidity Risk on account of unlisted securities:** The liquidity and valuation of the Scheme investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.

**Settlement Risk:** Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

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### **Risks associated with investing in Tri-Party Repos Segments**

The mutual fund is a member of securities and Tri-Party Repos segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-Party Repos segments are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time. In the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

### **Tracking Error Risk**

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of the underlying Index.

### **Risk Factors relating to Portfolio Rebalancing**

In the event that the asset allocation of the Scheme deviates from the ranges as provided in the asset allocation table in this SID, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme beyond 7 days then the AMC would notify the Board of the Trustee Company and the Investment Committee of the AMC with appropriate justifications.

### **Risks associated with Derivatives Transactions**

**Systematic Risk:** Systematic Risk is the risk associated with the entire market. Unlike unsystematic risk, it is not linked to a specific security or sector. Systematic risk is a market risk which can be due to macro-economic factors, news events, etc.

**Mark to Market Risk:** This risk is on account of day to day fluctuations in the underlying Security and its derivative instrument, which can adversely impact the portfolio.

**Credit Risk:** The credit risk is the risk that the counter party will default in its obligations and is generally small as in a Derivative transaction there is generally no exchange of the principal amount.

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**Interest rate risk:** Derivatives carry the risk of adverse changes in the price due to change in interest rates.

**Basis Risk:** When a security is hedged using a Derivative, the change in price of the security and the change in price of the Derivative may not be fully correlated leading to basis risk in the portfolio.

**Liquidity risk:** During the life of the Derivative, the benchmark might become Illiquid and might not be fully capturing the interest rate changes in the market, or the selling, unwinding prices might not reflect the underlying assets, rates and indices, leading to loss of value of the portfolio.

**Model Risk:** The risk of mis-pricing or improper valuation of Derivatives.

**Trade Execution:** Risk where the final execution price is different from the screen price, leading to dilution in the spreads and hence impacting the profitability of the reverse arbitrage strategy.

**Systemic Risk:** For Derivatives, especially OTC ones the failure of one Counter Party can put the whole system at risk and the whole system can come to a halt.

**The scheme may invest in various derivative products in accordance with and to the extent permitted under the regulations from time to time.**

Derivatives are financial contracts of pre-determined fixed duration, like stock Futures /options and index futures and options, whose values are derived from the value of an underlying primary financial instrument such as: Equities, Interest rates, Exchange rates.

**Derivative products are specialized instruments that require investment techniques and risk analysis which are different from those associated with stocks and other traditional securities.**

Derivatives are highly leveraged instruments and a small price fluctuation in the underlying can have a larger impact on its value. Thus, its use can lead to disproportionate gains or losses to the portfolio. Execution of derivatives instruments depends on the ability of the fund manager to identify good opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

The risks associated with the use of Derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

### **Risk associated with Short Selling & Securities Lending**

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary

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to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

Short-selling is the sale of shares or securities that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock/security he shorted and returns the stock/security to the lender to close out the loan. The inherent risks are Counterparty risk and liquidity risk of the stock/security being borrowed. The security being short sold might be illiquid or become illiquid and covering of the security might occur at a much higher price level than anticipated, leading to losses.

### **Risk factor associated with segregated portfolio**

Investor holding units of segregated portfolio may not be able to liquidate their holding till the time realizable value is recovered.

Security comprising of segregated portfolio may realise lower value or may realise zero value.

Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

### **Risks factors associated with investments in Repo Transactions in Corporate Bond:**

In repo transactions, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. The Scheme may invest in repo of corporate debt securities which are subject to the following risks:

**Counter party Risk:** This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. The Investment Manager will endeavour to manage counterparty risk by dealing only with counterparties, having strong credit profiles, approved by our credit risk analysis team. The exposure to each counter party will be within the overall approved credit limits. Also, the counterparty risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the scheme shall have recourse to the corporate debt securities.

**Collateral Risk:** Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk is mitigated by restricting participation in repo transactions only in AA or equivalent and above rated money market and corporate debt securities. Any rating downgrade will tantamount to either an early termination of the repo agreement or a call for fresh margin to meet the minimum haircut requirement. In addition, the Investment manager may apply a higher haircut on the underlying security than mentioned above to adjust for the illiquidity and interest rate risk on the underlying instrument. The adequacy of the collateral will be monitored on a daily basis by considering the daily market value & applying the prescribed haircut. The fund manager shall then arrange for additional collateral from the counterparty, within a period of 1 business day. If the counterparty is not able to top-up either in form of cash / collateral, it shall tantamount to early termination of the repo agreement.

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### **Risk Control**

The risk control process involves reducing risks through portfolio diversification. This diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. There would be regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index.

Nifty Bank Index Fund being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager decisions.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

### **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavor to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days' notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

### **C. SPECIAL CONSIDERATIONS, if any**

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem/hold Units.
- Neither this Scheme Information Document ("SID"), SAI nor the Units have been registered in any jurisdiction. The distribution of this Scheme Information Document or Statement of Additional Information in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this Scheme



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- Information Document or Statement of Additional Information are required to inform themselves about and to observe any such restrictions and/ or legal compliance requirements.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Scheme Information Document or the Statement of Additional Information or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
- Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such Redemptions.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in Statement of Additional Information.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this Scheme Information Document and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.
- In case the AMC or its Sponsor or its Shareholders or their affiliates/associates or group companies make substantial investment, either directly or indirectly in the Scheme. Redemption of Units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other Unit holders to redeem their units.
- As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Unit may be significant in the event of an inordinately large number of Redemption Requests or of a restructuring of the Scheme portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit



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redemptions under certain circumstances - please refer to the paragraph "Right to Limit Redemptions".

**D. Anti-Money Laundering and Know your Customer ( KYC):** Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the Unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) and / or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units.

- In terms of the Prevention of Money Laundering Act, 2002 (PMLA) the rules issued there under and the guidelines /Circulars issued by SEBI all the intermediaries including mutual funds are required to formulate and implement a client identification program and to verify and maintain the record of identity and addresses of the investors .
- The AMC has entrusted the responsibility of collection of documents relating to identity and address and record keeping to all agencies currently engaged in KRA which have tied up with the AMC, which act as record keeping agencies. As a token of having verified the identity and address and for efficient retrieval of records, the agencies will issue KYC compliance letter to each investor who submits an application and prescribed documents to the respective agencies.
- As per AMFI Guidelines with effect from January 01, 2011 KYC formalities under the PMLA and related guidelines issued by SEBI must be completed by all the investors (including power of attorney and guardian in case of minor for individual investors intending to invest any amount in the units of the mutual funds .This one time verification is valid for transactions across all mutual funds.

SEBI vide circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011 had mandated (i) Standard KYC form with uniform KYC guidelines and supporting documents to be used by SEBI registered intermediaries and (ii) Centralized KYC registration through KYC Registration Agencies (KRAs) registered with SEBI, w.e.f. January 1, 2012, to bring about uniform KYC process in the securities market, based on SEBI prescribed norms and the KYC details are shared with all SEBI registered intermediaries by the KRAs.

Subsequently, SEBI, vide its circular no. MIRSD/Cir-5/2012 dated April 13, 2012 advised various intermediaries to upload KYC data of its existing customers into the KRA system. While uploading KYC data into the KRA system, intermediaries were also required to highlight such 'Missing/Not Available' KYC information of a customer, which was either not required or not taken previously, but was mandatory as per uniform KYC guidelines issued by SEBI.

In accordance with AMFI best practices guidelines circular no. 62/2015-16 dated September 18, 2015, it is mandatory for all new/existing investors to provide additional KYC information such as Income details, Occupation, association with politically exposed person, net worth etc. as mentioned in the application form. Subscription requests, without providing these details, are liable to be rejected. No subscriptions (whether fresh or additional) and switches pertaining to 'KYC on-hold' cases are accepted, unless the investor / unitholder also submits relevant KYC missing / updated information, which is appropriately updated on the KRA - KYC.

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Further, it is mandatory for existing customers to complete In-Person Verification process and provide the missing KYC information failing which their applications / transaction requests for additional subscription (including switches) is liable to be rejected.

### **Operationalisation of Central KYC Records Registry (CKYCR)**

Central Registry of Securitization and Asset Reconstruction and Security interest of India ('CERSAI') has been authorised by Government of India to act as Central KYC Records Registry under Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 ('PMLA Rules').

SEBI vide its circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has prescribed that the Mutual Fund/ AMC should capture KYC information for sharing with CKYCR as per the KYC template prescribed by CERSAI for uniform and smooth implementation of CKYC norms for on boarding of new investors in Mutual Funds with effect from February 1, 2017.

In accordance with the aforesaid SEBI circulars and AMFI best practice guidelines for implementation of CKYC norms with effect from February 1, 2017:

- a) Investors who have never done KYC process under KRA regime i.e. a new investor who is new to KRA system and whose KYC is not registered or verified in the KRA system shall be required to provide KYC details in the CKYC Form to the Mutual Fund/ AMC.
- b) Investor who fills old KRA KYC Form, should provide additional / missing information using Supplementary KYC Form or fill CKYC Form. The said form is available on Navi Mutual Fund website ([www.navimutualfund.com](http://www.navimutualfund.com)).
- c) Details of investors shall be uploaded on the system of CKYCR and a 14 digit unique KYC identifier ('KIN') will be generated for such customer.
- d) New investors, who have completed CKYC process & have obtained KIN may quote their KIN in the application form instead of submitting CKYC Form/ Supplementary KYC Form.
- e) AMC/ Mutual Fund shall use the KIN of the investor to download the KYC information from CKYCR system and update its records.
- f) If the PAN of investor is not updated on CKYCR system, the investor should submit self-certified copy of PAN card to the Mutual Fund/ AMC.

The AMC reserves the right to reject transaction application in case the investor(s) fails to submit information and/or documentation as mentioned above. In the event of non-compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s).

### **Ultimate Beneficial Ownership details:**

SEBI vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 further read with AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015 and other applicable regulations has prescribed guidelines, for identification of Beneficial Ownership to be followed by the intermediaries. A 'Beneficial owner' is defined as a natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. In this regard, all categories of investors (including all new / existing investors / unitholders) (except individuals, companies listed on a stock exchange or majority-owned subsidiary of such companies) are mandatorily required to provide beneficial ownership details

## **NAVI NIFTY BANK INDEX FUND**

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for all investments. Failing which fund reserves the right to reject applications / subscription requests / additional subscription requests (including switches) / restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar.

### **Foreign Account Tax Compliance Act ('FATCA') and Common Reporting Standards (CRS) requirements:**

FATCA is a United States of America ("U.S.") tax initiative that requires all financial institutions to report financial transactions of U.S. persons including entities in which U.S. persons hold a substantial ownership, etc. to the relevant tax authorities. It was introduced by the United States Department of Treasury and the US Internal Revenue Service ("IRS"), the purpose of FATCA is to encourage better tax compliance by preventing U.S. persons from using financial institutions outside U.S. to avoid U.S. taxation on their income and assets.

Further, similar to FATCA, G20 and OECD countries have developed CRS on Automatic Exchange of Information (AEOI). CRS requires the financial institutions of the source jurisdiction to collect and report information to their tax authorities about account holders "resident" in other countries.

The Indian Government signed an Inter-Governmental Agreement ("IGA") with the U.S. on July 9, 2015 to implement the FATCA in India. In addition, India also signed the OECD's Model Competent Authority Agreement for tax information sharing in accordance with multilateral Common Reporting Standard ("CRS") on June 3, 2015. India had committed to implement CRS and the same has been implemented from January 1, 2016. The Central Board of Direct Taxes has inserted Section 285BA of the Income Tax Act, 1961 along with Rules 114F to 114H (FATCA-CRS Rules), as part of the Income-tax Rules, 1962. These Rules require Indian financial institutions such as the Banks, Mutual Funds, etc. to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our investors and counterparties. According to the FATCA-CRS Rules, financial institutions in India are required to report tax information about account holders that tax resident of U.S. and other foreign countries, to the CBDT/ Indian Government which will, in turn, will relay that information to the IRS and governments of other foreign countries.

These developments have resulted in compliance and reporting obligations on Financial Institutions like Navi Mutual Fund. In relevant cases, information will have to be reported to tax authorities i.e. CBDT. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Navi Mutual Fund has taken appropriate measures in order to become FATCA and CRS compliant, with effect from the applicable date as per applicable laws / rules/ regulations. Navi Mutual Fund may also have to comply with other similar laws as and when applicable.

SEBI issued its circular no. CIR/MIRSD/2/2015 dated August 26, 2015 inter alia advising intermediaries to take necessary steps to ensure compliance with the requirements specified in the rules and guidelines specified by the Government of India. AMFI also issued its best practices guidelines circular no. 63/2015-16 dated September 18, 2015 on this matter. The AMC and the Mutual Fund are required to adhere to various requirements inter alia including submission of

## **NAVI NIFTY BANK INDEX FUND**

various information / details relating to the investors in the schemes of the mutual fund, to authorities, as specified under the applicable laws.

Accordingly, the following aspects need to be adhered to:

- With effect from November 1, 2015 all investors will have to mandatorily provide the information and declarations pertaining to FATCA/CRS for all new accounts opened, failing which the application / transaction request shall be liable to be rejected.
- For all new accounts opened by investors, from September 1, 2015 till October 31, 2015, MFs need to obtain relevant FATCA declarations. These details / certification need to be obtained by December 31, 2015, particularly in cases where, after Indicia search, a positive match is found with any US indicia. If self-certification is not provided by an investor or the reasonableness of self-certification cannot be confirmed, the account is treated as reportable.
- For accounts opened between July 1, 2014 and August 31, 2015, the Government of India vide its press release dated April 11, 2017 has required that all efforts should be made by the AMC to obtain the self-certification from the investor. Further, in case self-certifications are not provided by unitholders till April 30, 2017, the folios would be blocked, which would mean that the AMC would prohibit the unitholder from effecting any transaction with respect to such folios. For pre-existing accounts (as on December 31, 2015 in case of CRS and June 30, 2014 in case of FATCA), specific investors above specified threshold limits would be required to provide self-certification forms.

Prospective investors and Unit holders will therefore be required to comply with the request of the Fund to furnish such information / documentation / declarations as and when deemed necessary by the Investment Manager in accordance with Applicable Laws. In case prospective investor / Unit holder fails to furnish the relevant information / documentation / declarations in accordance with Applicable Laws, the Fund reserves the right to reject the application or redeem the Units held directly or beneficially and may also require reporting of such accounts and/or levy of withholding tax on payments made to the Unit holders / investor and/or take any other action/s in accordance with Applicable Laws. FATCA-CRS provisions are relevant not only at on-boarding stage of Unit holders but also throughout the life cycle of investment with the Fund. Unitholders therefore should immediately intimate to the Fund/the Investment Manager, any change in their status with respect to any FATCA-CRS related information / documentation / declarations provided by them previously, including but not limited to any declarations provided in respect of residency of the Unit holders for tax purposes. Further, if the Fund and/or the Investment Manager is required by Applicable Laws, to provide information regarding the Fund and/or the unit holders / investors to any regulatory authority and/or the Fund Investments and/or income therefrom, and the Fund and/or the Investment Manager complies with such request in good faith, whether or not it was in fact enforceable, they shall not be liable to the Unit holders / investors or to any other party as a result of such compliance or in connection with such compliance.

- Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA-CRS provisions/requirements. Please note that Navi Mutual Fund will be unable to provide advice to any investor or counterparty about their tax status or FATCA/CRS

## NAVI NIFTY BANK INDEX FUND

classification relevant to their account. It is the responsibility of the investor or counterparty to ensure that they record their correct tax status / FATCA/ CRS classification. Investor/ counterparty may seek advice from their tax advisor in this regard. The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. Any changes in earlier information provided must be intimated within 30 days of such change.

Investors are requested to provide all the necessary information / declarations to facilitate compliance, considering India's commitment to implement CRS and FATCA under the relevant international treaties.

The AMC reserves the right to change/modify the provisions mentioned above in response to any new regulatory development which may require doing so at a later date.

### E. DEFINITIONS

"AMC" or "Asset Management Company" or "Investment Manager"	Navi AMC Limited (Formerly known as Essel Finance AMC Limited) incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Navi Mutual Fund.
"Applicable NAV"	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
APPLICATION SUPPORTED BY BLOCKED AMOUNT/ASBA	An application as defined in clause (d) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
"Book Closure"	The time during which the Asset Management Company would temporarily suspend sale, redemption and switching of Units.
"Business Day"	<p>A day other than:</p> <ul style="list-style-type: none"> <li>(i) Saturday and Sunday; or</li> <li>(ii) A day on which the banks in Mumbai and /or RBI are closed for business /clearing; or</li> <li>(iii) A day on which the National Stock Exchange of India Limited and/or the Stock Exchange, Mumbai are closed; or</li> <li>(iv) A day which is a public and /or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received; or</li> <li>(v) A day on which Sale / Redemption / Switching of Units is suspended by the AMC; or</li> <li>(vi) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time.</li> </ul> <p>Further, the day(s) on which the money markets are closed / not accessible, shall not be treated as Business Day(s).</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centers/Official Points of Acceptance.</p>
"Business Hours"	9.00 a.m. to 6.00 p.m. on any Business Day or such other time as may be

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	applicable from time to time.
"Custodian"	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is HDFC Bank Ltd.
"Depository"	Depository as defined in the Depositories Act, 1996 (22 of 1996).
"Derivative"	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
"FPI"	Foreign Portfolio Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended from time to time.
"Floating Rate Debt Instruments"	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
"Gilts" or "Government Securities"	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
"GOI"	Government of India
"Holiday"	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.
"Investment Management Agreement"	The agreement dated 11 August 2009 entered into between Navi Trustee Limited (Formerly known as Essel MF Trustee Limited) and Navi AMC Limited (Formerly known as Essel Finance AMC Limited), as amended from time to time
"Investor Service Centers" or "ISCs"	Offices of Navi AMC Limited (Formerly known as Essel Finance AMC Limited) & KFIN Technologies Private Limited (formerly known as KarvyFintech Pvt. Ltd) (R&T) or such other centers / offices as may be designated by the AMC from time to time.
"Load"	In the case of Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch out (Exit Load) and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit (Entry Load) in addition to the Applicable NAV. Presently, entry load cannot be charged by mutual fund schemes.
"Money Market Instruments"	Includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
"Mutual Fund" or "the"	Navi Mutual Fund (formerly Essel Mutual Fund), a trust set up under the



## **NAVI NIFTY BANK INDEX FUND**

Fund"	provisions of the Indian Trusts Act, 1882.
"Net Asset Value" or "NAV"	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
"NRI"	A Non-Resident Indian or a Person of Indian Origin residing outside India.
"Official Points of Acceptance"	Places, as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on ongoing basis.
"Person of Indian Origin"	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
"Rating"	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934)
"Registrar and Transfer Agent" or Registrar	KFIN Technologies Private Limited (formerly known as KarvyFintechPvt. Ltd.), Hyderabad, currently acting as registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
"Redemption / Repurchase"	Redemption of Units of the Scheme as permitted.
"Regulatory Agency"	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
"Repo" or Reverse Repo	Sale /Purchase of Government Securities with simultaneous agreement to repurchase / resell them at a later date.
"Statement of Additional Information" or "SAI"	The document issued by Navi Mutual Fund containing details of Navi Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
"Sale / Subscription"	Sale or allotment of Units to the Unit holder upon subscription by the Investor / applicant under the Scheme.
"Scheme"	Navi Nifty Bank Index Fund
"Scheme Information Document"	This document issued byNavi Mutual Fund, offering for Subscription of Units of Navi NiftyBank Index Fund (including and Options there under)
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
"SEBI (MF) Regulations" or "Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
"Short Selling"	Short selling means selling a stock which the seller does not own at the time of trade.
"Sponsor"	Anmol Como Broking Private Limited ("ACBPL")
"Switch"	Redemption of a unit in any scheme (including the / options therein) of the Mutual Fund against purchase of a unit in another scheme (including the Plans /options therein) of the Mutual Fund, subject to completion of Lock-

## **NAVI NIFTY BANK INDEX FUND**

	in Period, if any.
"Stock Lending"	Lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio.
"Systematic Transfer Plan" / "STP"	Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.
"Trustee" or "Trustee Company"	Navi Trustee Limited (Formerly known as Essel MF Trustee Limited) incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Scheme of the Mutual Fund.
Trust Deed	The Deed of Trust dated August 4, 2009 made by and between the Sponsor and the Trustee Company establishing the Mutual Fund, as amended from time to time
"Unit"	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
"Unit holder" or "Investor"	A person holding Units in Navi Nifty Bank Index Fund.

### **INTERPRETATION**

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

1. All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
2. All references to "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
3. All references to timings relate to Indian Standard Time (IST).
4. References to a day are to a calendar day including a Non Business Day.



## **NAVI NIFTY BANK INDEX FUND**

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### **F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

**It is confirmed that:**

- (i) The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields, etc. have been checked and are factually correct.

**For Navi AMC Limited  
(Investment Manager to Navi Mutual Fund)**

*Sd/-*

**Manoj Kumar Bajoria  
Chief Compliance Officer and Company Secretary**

**Place: Bengaluru  
Date: 4<sup>th</sup> January, 2022**

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### **II. INFORMATION ABOUT THE SCHEME**

#### **A. TYPE OF THE SCHEME**

Navi Nifty Bank Index Fund - An open-ended equity scheme replicating / tracking Nifty Bank Index

#### **B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**

The investment objective of the scheme is to achieve return equivalent to Nifty Bank Index by investing in stocks of companies comprising Nifty Bank Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

#### **C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

Under normal circumstances, the asset allocation pattern will be:

Instruments	Indicative Allocation		Risk Profile
	Minimum	Maximum	Low/Medium/High
Equities and equity related securities covered by Nifty Bank Index	95%	100%	Medium to High
Debt & Money Market Instruments	0%	5 %	Low to Medium

Subject to the SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, SEBI Circular no. MFD/CIR/01/047/99 dated February 10, 1999, SEBI Circular no. SEBI/IMD/CIR No 14/187175/2009 dated December 15, 2009 and framework for short selling and borrowing and lending of securities notified by SEBI vide circular No MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007, as may be amended from time to time, the Scheme may engage in short selling and borrowing and lending of securities.

The AMC shall adhere to the following limits should it engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single approved intermediary / counterparty.

The scheme shall participate in the corporate bond repo transactions and in accordance with extant SEBI/ RBI guidelines and any subsequent amendments thereto specified by SEBI and / or RBI from time to time. The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 5% of the net assets of the concerned scheme.

Exposure to equity derivatives of the index itself or its constituent stocks may be required in certain situations wherein equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period etc. The gross position to such derivatives will be restricted to 10% of net assets of the scheme. This will also include various derivative and hedging products to reduce the risk of the portfolio, in the manner permitted by SEBI from time to time. The Fund shall not take any leveraged position. The cumulative gross exposure through equity, debt, derivative positions, repo transactions in

## **NAVI NIFTY BANK INDEX FUND**

corporate debt securities and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Investment & Disclosure in the derivatives will be in line with SEBI Circular no SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021.

The scheme will not invest in securitized debt.

The Scheme will not invest in Credit Default Swaps.

The Scheme will not invest in Foreign Securities.

The Scheme will not invest in Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs)

The Scheme will not invest in Structured obligation and Credit enhancement.

The Scheme will not invest in debt instruments with special features as stated in the SEBI circular dated March 10,2021

. The scheme may invest in Listed debt or money market securities, in accordance with SEBI Circular no. SEBI / HO / IMD / DF2 / CIR / P / 2019 / 104 dated October 01, 2019 and other guidelines/circulars as may be amended from time to time.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, August 16, 2019 and September 20, 2019 as may be amended from time to time.

### **Changes in Investment Pattern:**

Subject to the SEBI regulations, the asset allocation pattern indicated above may change from time to time, keeping in view the market conditions, market opportunities, applicable regulations and political and macroeconomic factors. Such changes in the investment pattern will be for short term and defensive considerations only and the intention being at all times to seek to protect the interests of the Unit holders.

In case of any deviation, the asset allocation would be restored in line with the above mentioned asset allocation pattern within 7 days from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 7 days, justification shall be provided to the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the scheme.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations.

### **D. WHERE WILL THE SCHEME INVEST?**

The corpus of the Scheme will be invested in Equity and equity related instruments, debt, money market instruments and other permitted instruments, which will include but not limited to:

## NAVI NIFTY BANK INDEX FUND

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Equity and Equity Related Instruments:

1. Equity Shares.
2. Equity related instruments like ;
  - Convertible bonds and debentures, convertible preference shares and warrants carrying the right to obtain equity shares.
  - Derivative instruments like options and futures on equity securities / indices.
3. Listed debt or money market securities, in accordance with Seventh Schedule to the SEBI (Mutual Funds) Regulations, SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 and other guidelines/circulars as may be amended from time to time.

### **Equity Derivatives:**

**Futures** are exchange-traded contracts to sell or buy financial instruments for future delivery at an agreed price. There is an agreement to buy or sell a specified quantity of financial instrument on a designated future date at a price agreed upon by the buyer and seller at the time of entering into a contract. To make trading possible, the exchange specifies certain standardized features of the contract. A futures contract involves an obligation on both the parties to fulfill the terms of the contract.

SEBI has permitted futures contracts on indices and individual stocks with maturity of 1 month, 2 months and 3 months on a rolling basis. The futures contracts are settled on last Thursday (or immediately preceding trading day if Thursday is a trading holiday) of each month. Currently, the futures are settled in cash. The final settlement price is the closing price of the underlying stock(s)/ index.

**Option** is a contract which provides the buyer of the option (also called holder) the right, without the obligation, to buy or sell a specified asset at the agreed price on or up to a particular date. For acquiring this privilege, the buyer pays premium (fee) to the seller. The seller on the other hand has the obligation to buy or sell specified asset at the agreed price and for this obligation he receives premium. The premium is determined considering number of factors such as the market price of the underlying asset/security, number of days to expiry, risk free rate of return, strike price of the option and the volatility of the underlying asset. Option contracts are of two types, viz:

**Call Option** - The option that gives the buyer the right to buy specified quantity of the underlying asset at the strike price is a call option. The buyer of the call option (known as the holder of call option) can call upon the seller of the option (writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry of the option.

The seller (writer of the option) on the other hand has the obligation to sell the underlying asset if the buyer of the call option decides to exercise his option to buy.

**Put Option** - The right to sell is called put option. A Put option gives the holder (buyer) the right to sell specified quantity of the underlying asset at the strike price. The seller of the put option (one who is short put) however, has the obligation to buy the underlying asset at the strike price if the buyer decides to exercise his option to sell.

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There are two kind of options based on the date of exercise of right. The first is the European Option which can be exercised only on the maturity date. The second is the American Option which can be exercised on or before the maturity date.

### **Debt and Money Market Instruments:**

#### **Tri-party repo (TREPS)**

Tri-party repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. TREPS facilitates, borrowing and lending of funds, in Triparty Repo arrangement.

#### **Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions**

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year.

#### **Commercial Paper (CP)**

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity.

#### **Treasury Bill (T-Bill)**

Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 14 days, 91 days, 182 days and 364 days. Bill Rediscounting (bills of exchange/promissory notes of public sector and private sector corporate entities).

#### **Repo**

Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, G-Secs, State Government securities and T-Bills are eligible for Repo/Reverse Repo.

**Securities created and issued by the Central and State Governments** as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to couponbearing bonds, zero coupon bonds and treasury bills). State Government securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.

#### **Non-convertible debentures and bonds**

Non-convertible debentures as well as bonds are securities issued by companies / Institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the

## **NAVI NIFTY BANK INDEX FUND**

Company and generally issued to meet the short term and long term fund requirements. The Scheme may also invest in the non-convertible part of convertible debt securities.

### **Floating rate debt instruments**

Floating rate debt instruments are instruments issued by Central / state governments, corporates, PSUs, etc. with interest rates that are reset periodically.

### **Investment in Short Term Deposits**

Pending deployment of funds as per the investment objective of the Scheme, the Funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity.

The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

Investment in unrated debt instruments shall be subject to complying with the provisions of the Regulations and within the limit as specified in Schedule VII to the Regulations. Pursuant to SEBI Circular No. MFD/CIR/9/120/2000 dated November 24, 2000; the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

For applicable regulatory investment limits please refer paragraph "Investment Restrictions".

## **E. WHAT ARE THE INVESTMENT STRATEGIES?**

### **EQUITY INVESTMENT STRATEGY:**

The investment objective of the scheme is to achieve return equivalent to Nifty Bank Index by investing in stocks of companies comprising Nifty Bank Index, subject to tracking error.

The Scheme endeavors to invest in stocks in proportion to the weightages of these stocks in the Nifty Bank Index. The fund will, in general invest a significant part of its corpus in equities; the surplus amount of the fund, not exceeding 5% shall be invested in Cash/Tri-Party Repo, Repo in corporate debt securities & Money Market instruments.

The performance of the Scheme may not be commensurate with the performance of the respective benchmark of the Schemes on any given day or over any given period. Such variations are commonly

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referred to as the tracking error. The Scheme intends to maintain a low tracking error by actively managing the portfolio in line with the index.

However, there is no assurance that all such buying and selling activities would necessarily result in benefit for the Fund.

A small portion of the net assets will be held as cash or will be invested in debt and money market instruments permitted by SEBI/RBI including TREPS or in alternative investment for the TREPS as may be provided by the RBI, to meet the liquidity requirements under the Scheme.

### **PORTFOLIO TURNOVER:**

The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. The fund manager depending upon the view and subject to trading opportunities, may trade in securities, which will lead to increase in Portfolio Turnover. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable measure of accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

Latest monthly portfolio holding can be obtained on website of Navi Mutual Fund. ([www.navimutualfund.com/dnd\\_statements.php](http://www.navimutualfund.com/dnd_statements.php))

### **Portfolio Turnover:**

Portfolio Turnover is defined as the aggregate of purchases and sales as a percentage of the corpus during the specified period of time. Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. Navi Nifty Bank Index Fund is a passively managed open-ended index scheme. It is therefore expected that there would be a number of subscriptions and redemptions on a daily basis. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in Nifty Bank Index. Portfolio Turnover Ratio: Not Applicable during NFO (Since the scheme is a new fund to be launched, the said ratio is Not Applicable during NFO)

### **INVESTMENT BY THE AMC IN THE SCHEME**

In accordance with Regulation 28(4) of SEBI (Mutual Funds) (Amendment) Regulations, 2014 the Sponsor or AMC shall invest not less than 1 % of the amount raised in the NFO or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC may invest either directly or indirectly, in the Scheme during the NFO and / or Ongoing Offer Period. However, the AMC shall not charge any investment management fee on such investment in the Scheme.

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### **Tracking Error**

Tracking error is defined as the standard deviation of the difference between the daily returns of the Underlying Index and the NAV of the Scheme. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weightage as the securities have in the Underlying Index. However, it is not possible to invest as per the objective due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Index including changes to the constituents, regulatory policies, ability of the Fund Manager to closely replicate the Underlying Index, lack of liquidity, etc.

The Scheme's returns may therefore deviate from those of its Underlying Index. Tracking Error may arise due to the following reasons:-

1. Fees and expenses of the Scheme.
2. Cash balance held by the Scheme due to dividend received, subscriptions, redemption, etc.
3. Halt in trading on the stock exchange due to circuit filter rules.
4. Corporate actions
5. The Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities shares.
6. Changes in the constituents of the underlying Index. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Index but market conditions may not offer an opportunity to rebalance its portfolio to match the Index and such delay may affect the NAV of the Scheme.
7. Lack of Liquidity.

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a.

However, in case of events like, dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits.

There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

### **F: FUNDAMENTAL ATTRIBUTES**

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

#### **(a) Type of a Scheme**

Navi Nifty Bank Index Fund- An open-ended equity scheme replicating / tracking Nifty Bank Index

#### **(b) Investment Objective**



## **NAVI NIFTY BANK INDEX FUND**

- **Main objective** - Please refer to Section 'What is the Investment Objective of the Scheme?'
- **Investment Pattern** – Please refer to Section 'How will the Scheme Allocate its Assets?'

### **(c) Terms of Issue**

- Liquidity provisions such as listing, Repurchase, Redemption - The Scheme(s) will offer Units for Redemption / Switch out on every Business Day at NAV based prices except in special circumstances described in this Scheme Information Document.
- Aggregate fees and expenses charged to the scheme - Please refer to section 'Fees and Expenses' for details
- Any safety net or guarantee provided - - The Scheme does not assure or guarantee any returns

A. In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) there under or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) there under and affect the interests of Unit holders is carried out unless:

- A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

In addition to the conditions specified under Regulation 18 (15A) for bringing change in the fundamental attributes of the scheme, trustees shall take comments of the Board before bringing such change(s).

An addendum to the existing SID shall be issued and displayed on AMC website immediately.

SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).

A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

### **G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

The performance of the Scheme will be benchmarked with Nifty Bank Index TRI.

#### **Justification for use of benchmark**

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The NIFTY Bank Index comprises of the most liquid and large Indian Banking stocks. It provides investors and market intermediaries a benchmark that captures the capital market performance of the Indian banks. The Index comprises of maximum 12 companies listed on National Stock Exchange of India (NSE). NIFTY Bank Index is computed using free float market capitalization method. NIFTY Bank Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

The Scheme shall ensure compliance with the portfolio concentration norms in accordance with provisions of SEBI circular dated January 10, 2019, details whereof are given below:

- a. The index shall have a minimum of 10 stocks as its constituents.
- b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- c. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

### **About the Index and Index Methodology:**

Eligibility Criteria for Selection of Constituent Stocks:

- i. Companies should form part of NIFTY 500 at the time of review. In case, the number of eligible stocks representing a particular sector within NIFTY 500 falls below 10, then deficit number of stocks shall be selected from the universe of stocks ranked within top 800 based on both average daily turnover and average daily full market capitalisation based on previous six months period data used for index rebalancing of NIFTY 500.
- ii. Companies should form a part of the Banking sector.
- iii. The company's trading frequency should be at least 90% in the last six months.
- iv. The company should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.
- v. Companies that are allowed to trade in F&O segment are only eligible to be constituent of the index.
- vi. Final selection of 12 companies shall be done based on the free-float market capitalization of the companies.
- vii. Weightage of each stock in the index is calculated based on its free-float market capitalization such that no single stock shall be more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing.

Index Re-Balancing: Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.

The constituents of Nifty Bank Index as on 13<sup>th</sup> December 2021:

Security Name	Basic Industry	Weight %
AU SMALL FINANCE BANK LTD.	OTHER BANK	2.03
AXIS BANK LTD.	PRIVATE SECTOR BANK	11.50
BANDHAN BANK LTD.	PRIVATE SECTOR BANK	1.53
FEDERAL BANK LTD.	PRIVATE SECTOR BANK	1.47

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HDFC BANK LTD.	PRIVATE SECTOR BANK	26.91
ICICI BANK LTD.	PRIVATE SECTOR BANK	22.81
IDFC FIRST BANK LTD.	PRIVATE SECTOR BANK	1.27
INDUSIND BANK LTD.	PRIVATE SECTOR BANK	4.53
KOTAK MAHINDRA BANK LTD.	PRIVATE SECTOR BANK	11.99
PUNJAB NATIONAL BANK	PUBLIC SECTOR BANK	0.96
RBL BANK LTD.	PRIVATE SECTOR BANK	0.78
STATE BANK OF INDIA	PUBLIC SECTOR BANK	14.22

### **Index Service Provider**

NSE Indices Limited (NSE Indices), a subsidiary of NSE Strategic Investment Corporation Limited was setup in May 1998 to provide a variety of indices and index related services and products for the Indian capital markets.

NSE Indices provides a broad range of services, products and professional index services. It maintains over 80 equity indices comprising broad-based benchmark indices, sectoral indices and customized indices.

### **H. WHO MANAGES THE SCHEME?**

The Scheme will be managed by Mr. Pranav Vasa. His details are as under:

<b>Name of Fund Manager</b>	<b>Age &amp; Qualifications</b>	<b>Previous Experience</b>	<b>Other Funds Managed</b>
Mr. Pranav Vasa	Age-29 Years  Qualification-PGDM Finance, B.E. (Computer)	Mr. Pranav Vasa has more than 6 years of experience. In his past employment he has worked with Birla Sun Life Insurance and he has associated with Navi Mutual Fund since 2016	Navi Nifty 50 Index Fund.

### **I. WHAT ARE THE INVESTMENT RESTRICTIONS?**

Pursuant to SEBI (MF) Regulations, the following investment restrictions are applicable to the scheme:

1. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
2. The Mutual Fund under all its Scheme(s) shall not own more than ten per cent of any company's paid up capital carrying voting rights. Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.
3. All investments by the Scheme in CPs would be made only in CPs which are listed or to be listed.

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4. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of Directors of AMC.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

5. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments:

Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the Board:

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the Board from time to time.

Note: According to the Asset Allocation of the Scheme, the indicative allocation of the Scheme to Debt and Money market instruments shall be in the range of 0% to 5% of the net assets of the Scheme, subject to conditions specified.

6. Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
  - i) such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
  - ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
  - iii) IST purchases would be allowed subject to the guidelines as specified in SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020
7. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme
8. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

However the Mutual Fund may engage in Short selling and securities lending in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.

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Provided further that the Mutual Fund may enter into Derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

The sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

9. The Mutual Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
10. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, August 16, 2019 and September 20, 2019 as may be amended from time to time:

The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:

- i. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
  - ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
  - iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  - iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - v. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD do not invest in the said scheme until the scheme has STD with such bank. However, the above provisions will not apply to term deposits placed as margins for trading in cash and Derivatives market. The AMC shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
  - vi. The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the halfyearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.
11. The mutual fund will follow the SEBI Cir /IMD/DF/11/2010 Dated 18<sup>th</sup> August, 2010 on review of norms for investment and disclosure by mutual funds in derivatives.

### **i. Position limit for the Mutual Fund in equity index options contracts**

- i) The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per stock exchange.
- ii) This limit would be applicable on open positions in all options contracts on a particular underlying index.

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### **ii. Position limit for the Mutual Fund in equity index futures contracts:**

- a) The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs.500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per stock exchange.
- b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.

### **iii. Additional position limit for hedging**

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

- a) Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- b) Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, Treasury Bills and similar instruments.

### **iv. Position limit for Mutual Fund for stock based derivative contracts**

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts:- The combined futures and options position limit shall be 20% of applicable MWPL .

### **v. Position limit for each scheme of a Mutual Fund**

The scheme-wise position limit / disclosure requirements shall be:

- a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Mutual Fund shall not exceed the higher of:  
1% of the free float market capitalization (in terms of number of shares)  
**or**  
5% of the open interest in the derivative contract on a particular underlying stock (in terms of number of contracts).
- b) This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- c) For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

13. The scheme shall not make any investment in

- i) Any unlisted security of an associate or group company of the sponsor: or
- ii) Any security issued by way of private placement by an associate or group company of the sponsor;  
or
- iii) The listed securities of group companies of the sponsor which in excess of 25% of net assets.

14. The Scheme shall not make any investment in any fund of funds scheme.

15. The cumulative gross exposure through equity, debt, derivative positions (including fixed income

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derivatives), repo transactions in corporate debt securities and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.

16. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of Repurchase/Redemption of Unit or payment of interest to the Unit holder.

17. The Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

18. The Scheme will not advance any loan for any purpose.

19. In accordance with the guidelines as stated under SEBI circular no. SEBI / HO / IMD / DF2 / CIR / P / 2019 / 104 dated October 01, 2019, investments in following instruments as specified in the said circular, as may be amended from time to time, shall be applicable:

i. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.

ii. Further, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the conditions as specified in the said circular:

a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

b. Exposure of mutual fund schemes in such instruments shall not exceed 5% of the net assets of the schemes.

c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time. All the investment restrictions will be applicable at the time of making investments.

Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

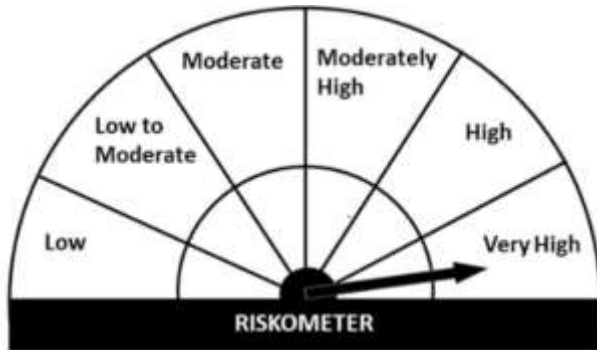
## NAVI NIFTY BANK INDEX FUND

### M. HOW HAS THE SCHEME PERFORMED?

This Scheme is a new scheme and does not have any performance track record.

Benchmark- Nifty Bank Index TRI

Risk-o-meter-Degree of Risk-Very High.



Investors understand that their principal will be at Very High Risk.

The AMC/MF shall send, via email the details of the scheme portfolio while communicating the fortnightly, monthly and half-yearly statement of scheme portfolio, to the investors whose email addresses are registered with Navi Mutual Fund.

### ADDITIONAL DISCLOSURES

This Scheme is a new scheme Therefore the following additional disclosures are Not Applicable

#### a. Top 10 holdings by issuer and sectors

Holding	Weightage %
NA	

Sector	Allocation %
NA	

Latest monthly portfolio holding can be obtained on website of Navi Mutual Fund. ([www.navimutualfund.com/dnd\\_statements.php](http://www.navimutualfund.com/dnd_statements.php))

#### b. Portfolio Turnover Ratio: NA

#### c. Aggregate Investments in the scheme by Board of Directors / Fund Managers / Other Key Personnel

Particulars	Average Investments
Board of Directors	NA
Fund Managers	NA
Other Key Personnel	NA



## NAVI NIFTY BANK INDEX FUND

### K. How this scheme is different from the existing open ended schemes of Navi Mutual Fund

Name of the existing schemes	Scheme Category	Type of Scheme	Primary Investment Pattern	Asset Allocation Pattern	AUM as on 31 December, 2021 (Rs. In crores)	No. of Folios as on 31 December, 2021
Navi Nifty 50 Index Fund	Index Scheme	An open ended equity scheme replicating / tracking Nifty 50 Index	The investment objective of the scheme is to achieve return equivalent to Nifty 50 Index by investing in stocks of companies comprising Nifty 50 Index, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Equities and equity related securities covered by Nifty 50 Index – 95% to 100%; Debt & Money Market Instruments	167.01	40884

### L. Creation of Segregated Portfolio in the Scheme

#### Conditions for creation of Segregated Portfolio:

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
  - a. Downgrade of a debt or money market instrument to 'below investment grade', or
  - b. Subsequent downgrades of the said instruments from 'below investment grade', or
  - c. Similar such downgrades of a loan rating.
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level.
- 3) Creation of segregated portfolio is optional and is at the discretion of the Navi AMC Limited (Formerly known as Essel Finance AMC Limited) (AMC).
- 4) AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees.

#### Definitions

## **NAVI NIFTY BANK INDEX FUND**

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1. The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
2. The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio.
3. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, Creation of segregated portfolio in mutual fund schemes has been permitted in respect of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following terms:

- a. Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. As per SEBI circular dated December 28, 2018, credit event is considered for creation of segregated portfolio, however for the purpose of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio.
- b. AMCs shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer in terms of SEBI circular dated December 28, 2018.
- c. All other terms and conditions as stated in SEBI circular dated December 28, 2018 shall remain the same.

### **Process for Creation of Segregated Portfolio**

- 1) On the date of credit event, AMC should decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it should:
  - a) seek approval of trustees prior to creation of the segregated portfolio.
  - b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. Navi Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
  - c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.
- 2) Once Trustee approval is received by the AMC:
  - a) Segregated portfolio will be effective from the day of credit event

## **NAVI NIFTY BANK INDEX FUND**

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- b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
- c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
- d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
- e) All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio. The AMC shall work out with the Registrar & Transfer Agent viz., KFIN Technologies Pvt. Limited. The mechanics of unit creation to represent the holding of segregated portfolio and the same shall appear in the account statement of the unitholders.
- f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
- g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.
- h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio. Investors subscribing to the Scheme will be allotted units only in the main portfolio based on its NAV.
- 3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.
- 4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

### **Valuation and Processing of Subscription and Redemption Proceeds**

Notwithstanding the decision to segregate the debt and money market instrument, the valuation process shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as under:

- i. Upon trustees' approval to create a segregated portfolio -
- Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
  - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

## **NAVI NIFTY BANK INDEX FUND**

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ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

### **Disclosures**

1. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
2. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
3. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
4. The information regarding number of segregated portfolios created in the Scheme shall appear prominently under the name of the Scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
5. The performance of the Scheme required to be disclosed at various places shall include the impact of creation of segregated portfolio and shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery (ies), if any, shall be disclosed as a footnote to the scheme performance.
6. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/written-off.
7. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

### **Monitoring by Trustees**

In order to ensure timely recovery of investments of the segregated portfolio, Trustees shall ensure that:

1. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
2. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
3. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every meeting of the Trustees till the investments are fully recovered/written-off.
4. The Trustees shall monitor the compliance of the SEBI circular in respect of creation of the segregated portfolio and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, Trustees shall ensure to have put in place a mechanism to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs) etc. involved in the investment process of securities under the segregated portfolio,

## NAVI NIFTY BANK INDEX FUND

mirroring the existing mechanism for performance incentives of Navi AMC Ltd. (Formerly known as Essel Finance AMC Limited), including claw back of such amount to the segregated portfolio of the scheme.

### **TER for the Segregated Portfolio**

1) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.

2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence. In addition to the TER mentioned above, the legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio as mentioned below.

3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.

4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

### **Risks associated with segregated portfolio**

The unitholders may note that no redemption and subscription shall be allowed in segregated portfolio. However, in order to facilitate exit to unitholders in segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange. The risks associated in regard to the segregated portfolio are as follows:

1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.

2. Security comprises of segregated portfolio may not realise any value.

3. Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV. The trading price of units on the stock exchange may be significantly lower than the prevailing Net Assets Value (NAV) of the segregated portfolio

#### 4. Illustration of Segregated Portfolio:

Portfolio Date	31-Mar-19
Downgrade Event Date	31-Mar-19
Downgrade Security	7.65% C Ltd from AA+ to B
Valuation Marked Down	25%

## NAVI NIFTY BANK INDEX FUND

Mr. X is holding 1000 Units of the Scheme, amounting to (1000\*15.0573) Rs.15,057.3/-.

### Portfolio Before Downgrade Event

Security Price	Rating	Type of the Security	Qty	Per Unit(Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3289.98	21.850
7.70 % B LTD	CRISIL AAA	NCD	3,200,000	98.5139	3182.00	21.133
<b>7.65 % C Ltd</b>	<b>CRISIL B*</b>	<b>NCD</b>	<b>3,200,000</b>	<b>73.843</b>	<b>2362.97</b>	<b>15.693</b>
D Ltd (15/May/2019)	ICRA A1+	CP	3,200,000	98.3641	3147.65	20.904
7.65 % E LTD	CRISIL AA	NCD	3,200,000	98.6757	2960.27	19.660
Cash / Cash Equivalents					114.47	0.760
Net Assets					<b>15057.34</b>	
Unit Capital (no of units)					<b>1000.00</b>	
NAV (Rs)					<b>15.0573</b>	

\* Marked down by 25% on the date of credit event. Before Marked down the security was valued at Rs.98.4570 per unit on the date of credit event i.e on 31st March 2019, NCD of C Ltd (7.65%) will be segregated as separate portfolio.

### Main Portfolio as on 31st March 2019

Security Price	Rating	Type of the Security	Qty	Per Unit(Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3289.98	21.850
7.70 % B LTD	CRISIL AAA	NCD	3,200,000	98.5139	3182.00	21.133
D Ltd (15/May/2019)	ICRA A1+	CP	3,200,000	98.3641	3147.65	20.904
7.65 % E LTD	CRISIL AA	NCD	3,200,000	98.6757	2960.27	19.660
Cash / Cash Equivalents					114.47	0.760
Net Assets					<b>12694.37</b>	
Unit Capital (no of units)					<b>1000.00</b>	
NAV (Rs)					<b>12.6944</b>	

## NAVI NIFTY BANK INDEX FUND

### Segregated Portfolio as on 31st March 2019

Security Price	Rating	Type of the Security	Qty	Per Unit(Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.65 % C Ltd	CRISIL B*	NCD	3,200,000	73.843	2362.97	15.693
Unit Capital (no of units)					<b>1000.00</b>	
NAV (Rs)					<b>2.3630</b>	

### Value of Holding of Mr. X after creation of Segregated Portfolio

	Segregated Portfolio	Main Portfolio	Total Value(Rs.)
<b>No of units</b>	1000	1000	
<b>NAV(Rs)</b>	2.3630	12.6944	
<b>Total value</b>	2362.97	12694.33	15057.30

Investors may note the essential difference between a segregated portfolio and non-segregated portfolio as follows:

- Where the portfolio is not segregated, the transactions will continue to be processed at NAV based prices. There will be no change in the number of units remaining outstanding.
- Where the portfolio is segregated, equal number of units are created and allotted to reflect the holding for the portion of portfolio that is segregated.
- Once the portfolio is segregated, the transactions will be processed at NAV based prices of main portfolio.
- Since the portfolio is segregated for distressed security, the additional units that are allotted cannot be redeemed. The units will be listed on the recognized stock exchange to facilitate exit to unit holders.
- Upon realization of proceeds under the distressed security either in part or full, the proceeds will be paid accordingly. Based on the circumstances and developments, the AMC may decide to write off the residual value of the segregated portfolio.
- Unitholders may also note that the process followed by the AMC/Trustees regarding creation of segregated portfolios shall be in accordance with the provisions laid down by SEBI in this regard, from time to time.

## NAVI NIFTY BANK INDEX FUND

### III. UNITS AND OFFER

This section provides details you need to know for investing in the Scheme.

#### A. NEW FUND OFFER (NFO)

The Scheme forming part of this SID has already been launched.

Date of Inception/Allotment	
<p><b>New Fund Offer Period</b></p> <p>This is the period during which a new Scheme sells its Unit to the Investors.</p>	<p>NFO opens on: January 17, 2022 NFO closes on: January 31, 2022</p> <p>The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date.</p> <p>The AMC/Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days.</p> <p>Any such changes shall be announced by way of a newspaper advertisement in one vernacular daily of Mumbai and one English national daily.</p>
<p><b>New Fund Offer Price</b></p> <p>This is the price per Unit that the Investors have to pay to invest during the NFO.</p>	Rs.10/- per unit.
<p><b>Minimum Amount for Application/Switch in the NFO</b></p>	Rs. 500/- and in multiples of Re. 1/- thereafter.
<p><b>Minimum Target amount</b></p> <p>This is the minimum amount required to operate the Scheme and if this is not collected during the NFO period, then all the Investors would be refunded the amount invested without any return.</p>	The Fund seeks to collect a minimum subscription amount of Rs. 10,00,00,000/- (Rupees Ten Crores only) under the scheme.



## NAVI NIFTY BANK INDEX FUND

<p>However, if the AMC fails to refund the amount within 5 business days from the closure of the NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the Investors from the expiry of 5 business days from the date of closure of the Subscription period.</p>				
<p><b>Maximum Amount to be raised (if any)</b></p> <p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>There is no upper limit on the total amount to be collected in the New Fund Offer.</p>			
<p><b>Uniform disclosure on treatment of applications under Direct / Regular Plans</b></p>	<p><b>Scenario</b></p>	<p><b>Broker Code mentioned by the investor</b></p>	<p><b>Plan mentioned by the investor</b></p>	<p><b>Default Plan to be captured</b></p>
	<p>1</p>	<p>Not mentioned</p>	<p>Not mentioned</p>	<p>Direct Plan</p>
	<p>2</p>	<p>Not mentioned</p>	<p>Direct</p>	<p>Direct Plan</p>
	<p>3</p>	<p>Not mentioned</p>	<p>Regular</p>	<p>Direct Plan</p>
	<p>4</p>	<p>Mentioned</p>	<p>Direct</p>	<p>Direct Plan</p>
	<p>5</p>	<p>Direct</p>	<p>Not Mentioned</p>	<p>Direct Plan</p>
	<p>6</p>	<p>Direct</p>	<p>Regular</p>	<p>Direct Plan</p>
	<p>7</p>	<p>Mentioned</p>	<p>Regular</p>	<p>Regular Plan</p>
	<p>8</p>	<p>Mentioned</p>	<p>Not Mentioned</p>	<p>Regular Plan</p>
<p><b>Allotment</b></p>	<p>Subject to the receipt of the minimum subscription amount, allotment would be made to all the valid applications of the Unitholders received during the New Fund Offer (NFO) period. The Fund will allot units and dispatch statement of accounts within 5 business days from the closure of the NFO. The units of the Scheme would be allotted at the face value of Rs. 10/- on the allotment date.</p>			

## NAVI NIFTY BANK INDEX FUND

	<p>Investors under the Scheme will have an option to hold the Units either in dematerialized (electronic) form or in physical form.</p> <p>In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor) not later than 5 Business Days from the date of closure of the NFO. Further, an holding statement could be obtained from the Depository Participants by the Investor. In case of investors opting to hold the Units in physical mode, on allotment, the AMC/Fund will send to the Unitholders, an account statement specifying the number of units allotted by way of physical form (where email address is not registered) and/or email and/or SMS within 5 Business Days from the date of closure of New Fund Offer to the registered address/e-mail address and/or mobile number.</p> <p>Allotment of units under the Scheme would be at the discretion of the Trustee. Subject to SEBI (Mutual Funds) Regulations, 1996, the AMC may also reject any application for subscription of units if the application is invalid or incomplete.</p> <p>Refer Section 'Account Statements' under the 'Ongoing Offer Details' for details regarding account statements.</p>
<p><b>Refund</b></p>	<p>In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the subscription amount money to the applicants.</p> <p>Full amount will be refunded within 5 business days of closure of NFO. If the Fund refunds the application amount later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile</p>	<p>The following persons (subject to, wherever relevant, purchase of unit of the scheme of the Mutual Fund, being permitted and duly authorised under their respective bye-laws/constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the Units of the Scheme:</p> <ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minors through their parent / legal guardian;</li> <li>4. Partnership Firms;</li> <li>5. Limited Liability Partnerships</li> <li>6. Proprietorship in the name of the sole proprietor;</li> <li>7. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions);</li> <li>8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts</li> </ol>

## NAVI NIFTY BANK INDEX FUND

- authorized to invest in mutual fund schemes under their trust deeds;
10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;
  11. Foreign Institutional Investors (FIIs) and their sub-accounts registered with SEBI on repatriation basis;
  12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;
  13. Scientific and Industrial Research Organizations;
  14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI
  15. Provident/ Pension/ Gratuity Fund to the extent they are permitted;
  16. Qualified Foreign Investors (QFI) on repatriation basis;
  17. Foreign Portfolio Investor (FPI) as registered with SEBI on repatriation basis;
  18. Other schemes of Navi Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations;
  19. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s)
  20. Such other person as maybe decided by the AMC from time to time.

**Note:**

Minor Unit holder on becoming major shall submit application form along with prescribed documents to the AMC/Registrar to change the status from minor to major. On the day the minor attains the age of majority, the folio of minor shall be frozen for operation by the guardian and any transactions (including redemption) will not be permitted till the documents to change the status are not received by AMC /RTA.

Pursuant to SEBI Circular No. SEBI/HO/IMD/DF3/ CIR/P/2019/166 dated December 24, 2019 following process/ change shall be applicable with immediate effect with respect to Investments made in the name of a minor through a guardian:

- Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request.
- Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. No further transactions shall be allowed till the status of the minor is changed to major.

Prospective investors are advised to satisfy themselves that they are not

## NAVI NIFTY BANK INDEX FUND

	<p>prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p> <p>Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p>
<p><b>Who cannot invest</b></p>	<ul style="list-style-type: none"> <li>• Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority.</li> <li>• Overseas Corporate Bodies (OCBs)</li> <li>• Non-Resident Indians residing in the Financial Action Task Force (FATF) declared non-compliant country or territory, (NCCTs);</li> <li>• Such other persons as may be specified by AMC from time to time.</li> </ul>
<p>Where can you submit the filled up applications</p>	<p>Investors may submit the duly completed application forms along with the payment instrument at any of the Designated Investor Service Centers mentioned in this Scheme Information Document or any other location designated as such by the AMC, at a later date. The addresses of the Designated Investor Service Centers are given at the end of this Scheme Information Document.</p> <p>As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Additionally, if the bank details provided by investors are different from the details available on instrument, AMC may seek additional details from investors to validate the bank details provided by investors.</p>
<p>Investors can also subscribe to the Units of the Scheme through MFSS facility of NSE and BSE StAR MF facility of BSE</p>	<p>Purchase/Redemption of units through Stock Exchange Infrastructure:</p> <p>The investors can purchase and redeem units of the scheme on Mutual Fund Services System (MFSS) of the National Stock Exchange of India Ltd. (NSE) and on the BSE Platform for Allotment and Repurchase of Mutual Funds (BSE StAR MF System) of Bombay Stock Exchange Limited (BSE).</p> <p>The following are the salient features of the abovementioned facility:</p> <ol style="list-style-type: none"> <li>1. The MFSS and BSE StAR MF System are the electronic platforms provided by NSE and BSE respectively to facilitate purchase/redemption of units of mutual fund scheme(s). The units of eligible schemes are not listed on NSE &amp; BSE and the same cannot be traded on the stock exchange like shares.</li> <li>2. The facility for purchase/redemption of units on MFSS/BSE StAR MF will be</li> </ol>

## NAVI NIFTY BANK INDEX FUND

	<p>available on all business days between 9.00 a.m. to 3.00 p.m. or such other time as may be decided from time to time.</p> <p>3. Eligible Participants</p> <p>All the trading members of NSE and BSE who are registered with AMFI as mutual fund advisor and who are registered with NSE and BSE as Participants will be eligible to offer MFSS and BSE StAR MF System respectively ('Participants'). In addition to this, the Participants will be required to be empanelled with Navi AMC Ltd. (Formerly known as Essel Finance AMC Limited) and comply with the requirements which may be specified by SEBI/ NSE/ BSE from time to time.</p> <p>All such Participants will be considered as Official Points of Acceptance (OPA) of Navi Mutual Fund in accordance with the provisions of SEBI Circular No. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006.</p>
	<p>4. Eligible investors</p> <p>The facility for purchase / redemption of units of the scheme will be available to existing as well as new investors. However, switching of units is not currently permitted. To purchase /redeem the units of the scheme through MFSS facility, an investor is required to sign up for MFSS by providing a letter to Participant in the format prescribed by NSE. For availing BSE StAR MF System, the investor must comply with operating guidelines issued by BSE.</p> <p>5. Investors have an option to hold units in either physical mode or dematerialized (electronic) mode.</p> <p>6. Cut off timing for purchase /redemption of units</p> <p>Time stamping as evidenced by confirmation slip given by stock exchange mechanism will be considered for the purpose of determining applicable NAV and cut off timing for the transactions. The applicability of NAV will be subject to guidelines issued by SEBI on uniform cut-off time for applicability of NAV.</p> <p>7. The procedure for purchase/redemption of units through MFSS/BSE StAR MF System is as follows:</p> <p>A. Physical mode:</p> <p>Purchase of Units:</p> <p>i) The investor is required to submit purchase application form (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to the Participant.</p> <p>ii) Investor will be required to transfer the funds to Participant.</p>
	<p>iii) The Participant shall verify the application for mandatory details and KYC compliance.</p> <p>iv) After completion of the verification, the Participant will enter the purchase</p>

## **NAVI NIFTY BANK INDEX FUND**

order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant.

v) The Participant will provide allotment details to the investor.

vi) The Registrar will send Statement of Account showing number of units allotted to the investor.

Redemption of Units:

i) The investor is required to submit redemption request (subject to limits prescribed by NSE/BSE from time to time) along with all necessary documents to Participant.

ii) After completion of verification, the Participant will enter redemption order in the Stock Exchange system and issue system generated confirmation slip to the investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar.

iii) The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft as decided by AMC from time to time, as per the bank account details available in the records of Registrar.

## NAVI NIFTY BANK INDEX FUND

**B. Depository mode:**

**Purchase of Units:**

i) The investor intending to purchase units in Depository mode is required to have depository account (beneficiary account) with the depository participant of National Securities Depository Ltd. and/or Central Depository Services (India) Ltd.

ii) The investor is required to place an order for purchase of units (subject to limits prescribed by NSE/BSE from time to time) with the Participant.

iii) The investor should provide his Depository account details along with PAN details to the Participant. Where investor intends to hold units in dematerialized mode, KYC performed by Depository Participant will be considered compliance with applicable requirements specified in this regard in terms of SEBI circular ISD/AML/CIR-1/2008 dated December 19,2008

iv) The Participant will enter the purchase order in the Stock Exchange system and issue system generated order confirmation slip to the investor. Such confirmation slip will be the proof of transaction till the investor receives allotment details from Participant.

v) The investor will transfer the funds to the Participant.

vi) The Participant will provide allotment details to the investor.

vii) Registrar will credit units to the depository account of the investor directly through credit corporate action process.

viii) Depository Participant will issue demit statement to the investor showing credit of units.

**Redemption of Units:**

i) Investors who intend to redeem units through dematerialized mode must either hold units in depository (electronic) mode or convert his existing units from statement of account mode to depository mode prior to placing of redemption order.

ii) The investor is required to place an order for redemption (subject to limits prescribed by NSE/BSE from time to time) with the Participant. The investor should provide their Depository Participant on same day with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.

iii) The redemption order will be entered in the system and an order confirmation slip will be issued to investor. The confirmation slip will be proof of transaction till the redemption proceeds are received from the Registrar.

iv) The redemption proceeds will be directly sent by the Registrar through appropriate payment mode such as direct credit, NEFT or cheque/demand draft

## NAVI NIFTY BANK INDEX FUND

	<p>as decided by AMC from time to time, as per the bank account details recorded with the Depository.</p> <p>8. An account statement will be issued by Navi Mutual Fund to investors who purchase/redeem units under this facility in physical mode. In case of investor who purchase/redeem units through this facility in dematerialized mode, his depository participant will issue demit statement showing credit/debit of units to the investor's accounts. Such demit statement given by the Depository Participant will be deemed to be adequate compliance with the requirements for dispatch of statement of account prescribed by SEBI.</p> <p>9. Investors should note that electronic platform provided by NSE/BSE is only to facilitate purchase/redemption of units in the Scheme. In case of non-commercial transaction like change of bank mandate, nomination etc. the Unit holder should submit such request to the Investor Services Center of Navi Mutual Fund in case of units held in physical mode. Further in case of units held in dematerialized mode, requests for change of address, bank details, nomination should be submitted to his Depository Participant.</p> <p>10. Investors will be required to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/NSDL/CDSL and Navi Mutual Fund to purchase/redeem units through stock exchange infrastructure.</p> <p>11. Investors should note that the terms &amp; conditions and operating guidelines issued by NSE/BSE shall be applicable for purchase/ redemption of units through stock exchange infrastructure.</p>
<p><b>Restriction on redemption</b></p>	<p>In accordance with SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated 31 May 2016, following requirements will be observed before imposing restriction on redemption in a scheme of Mutual Fund:</p> <p>a. Restrictions may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <ol style="list-style-type: none"> <li>i. Liquidity issues, i.e. when markets at large become illiquid affecting almost all securities and not due to illiquidity of a specific security in the portfolio of a scheme due to poor investment decision.</li> <li>ii. Market failures or exchange closures due to unexpected events including political, economic, monetary or other emergencies.</li> <li>iii. Operational issues, i.e. exceptional circumstances caused by force majeure, unpredictable operational problems and technical failures.</li> </ol> <p>b. Restrictions on redemptions will be imposed for more than 10 working days in any 90 days period, and will be imposed only after approval from AMC and Trustee Boards and intimation to SEBI.</p> <p>c. There will not be any restriction on redemption for requests upto Rs. 2 lakh and for any redemption request above Rs. 2 lakh, the restriction would not apply on the first Rs. 2 lakh</p>
<p><b>How to Apply</b></p>	<p>Please refer to the SAI and Application form for the instructions.</p>
<p><b>Listing</b></p>	<p>Navi Nifty Bank Index Fund is an open-ended Scheme replicating/tracking Nifty</p>



## NAVI NIFTY BANK INDEX FUND

	<p>Bank Index under which Sale and Repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged.</p> <p>However, the AMC/Trustee reserves the right to list the Units as and when considered necessary in the interest of Unit holders of the Fund.</p>
<b>Trading in units through stock exchange Mechanism</b>	<p>Trading in units through stock exchange mechanism. The AMC may tie-up with NSE/ BSE or any other recognized Exchange to offer Investors the facility of transacting in units through the stock exchange mechanism. Transactions conducted through the stock exchange mechanism shall be governed by the SEBI (Mutual Fund) Regulations 1996 and operating guidelines and directives issued by NSE, BSE or such other recognized exchange in this regard.</p>
<b>Special Products / facilities available during the NFO</b>	<p>Systematic Investment Purchase (SIP) and Switch In facility would be available. For details investors are requested to refer to paragraph 'Special Products available' under given in the document under Ongoing Offer Details.</p> <p><b>SWITCHING OPTIONS</b></p> <p>During the NFO period (Switch request will be accepted up to 3.00 p.m. till the last day of the NFO), the Unit holders will be able to invest in the NFO under the Scheme by switching part or all of their Unit holdings held in any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.</p>
The policy regarding reissue of Repurchased Units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same.	<p>Units once redeemed will be extinguished and will not be reissued.</p>

### **B. Ongoing Offer Details:-**

<p><b>Ongoing Offer Period</b></p> <p>This is the date from which the Scheme will reopen for Subscriptions/Redemptions after the closure of the NFO period.</p>	<p>The Scheme will reopen for subscription and redemption on or before: 04<sup>th</sup> February, 2022</p>
<p>Ongoing price for Subscription (purchase)/Switch-in(from other Schemes/Plans of the Mutual Fund) by investors.</p>	<p>At the Applicable NAV – Entry Load</p> <p>Example: If the Applicable NAV is Rs. 10, Entry Load is currently not applicable, hence 0, then purchase price will be:</p>

## NAVI NIFTY BANK INDEX FUND

<p>This is the price you need to pay for purchase/Switch-in.</p>	<p>= Rs. 10 –0 = Rs. 10/-</p>
<p>Ongoing price for Redemption (sale) /Switch outs (to other schemes/plans of the Mutual Fund) by Investors.</p> <p>This is the price you will receive for redemptions/ Switch outs.</p>	<p>At the Applicable NAV subject to prevailing exit loads.</p> <p>Ongoing price for redemption/Switch out (to other Schemes/Plans of the Mutual Fund) is price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV, subject to payment of Exit Load, if any. It will be calculated as follows:</p> <p>Redemption Price = Applicable NAV*(1-Exit Load, if any) Example: If the Applicable NAV is Rs. 10, Exit Load is 2% then redemption price will be: = Rs. 10* (1-0.02) = Rs. 9.80</p> <p>Investors/Unit holders should note that the AMC/Trustee has right to modify existing Load structure and to introduce Loads subject to a maximum limits prescribed under the Regulations.</p> <p>Any change in Load structure will be effective on prospective basis and will not affect the existing Unit holder in any manner.</p> <p>However, the Mutual Fund will ensure that the Redemption Price will not be lower than 93% of the Applicable NAV provided that the difference between the Redemption Price and the Subscription /Purchase Price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time, which is currently 7% calculated on the Subscription/ Purchase Price. The Purchase Price shall be at applicable NAV.</p>
<p>Cut off timing for Subscriptions/ redemptions/ Switches.</p> <p>This is the time before which your application(complete in all respects) should reach the Official Points of Acceptance</p>	<p><b>i For Purchases including switch-ins:</b></p> <ul style="list-style-type: none"> <li>• In respect of valid applications received up to 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Scheme before the cut-off time - the closing NAV of the day shall be applicable.</li> <li>• In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</li> <li>• In respect of valid applications, with outstation cheques /</li> </ul>

## NAVI NIFTY BANK INDEX FUND

	<p>demand drafts not payable at par at the Official Point(s) of Acceptance where the application is received, closing NAV of the day on which the cheque / demand draft is credited to the Bank account of scheme shall be applicable.</p> <p><b>Redemptions including Switch - outs:</b></p> <ul style="list-style-type: none"> <li>• In respect of valid applications received up to 3.00 p.m. – same day’s closing NAV shall be applicable.</li> <li>• In respect of valid applications received after 3.00 p.m. - the closing NAV of the next Business Day shall be applicable.</li> <li>• With respect to investors who transact through the stock exchange, a confirmation slip given by the stock exchange mechanism shall be considered for the purpose of determining Applicable NAV for the Scheme and cut off timing for the transactions.</li> </ul>								
Where can the applications for purchase/redemption Switches be submitted?	The application forms for purchase/redemption of units directly with the Fund can be submitted at the Official Points of Acceptance /Investor Service Center (ISC) of Navi Mutual Funds as mentioned on the last page of SID								
Minimum amount for Purchase/Redemption/Switches	<p><b>Minimum amount for purchase/Switch in</b> Rs. 500/- and in multiples of Re 1/- thereafter</p> <p><b>Minimum Additional Purchase Amount</b> Rs. 100/- and in multiples of Re. 1/-</p> <p><b>Minimum Redemption Amount/Switch Out</b> Minimum Redemption - Rs. 500/- or 100 Units or account balance whichever is lower in respect of each Option. In case the Investor specifies the number of Units and amount the number of Units shall be considered for Redemption. In case the Unit holder does not specify the number or amount, the request will not be processed.</p>								
Minimum balance to be maintained and consequences of non-maintenance.	There is no minimum balance requirement.								
<b>Special Products Available</b>	<p><b>Systematic Investment Plan(SIP)</b> SIP is a facility enabling investors to save and invest in the Scheme at frequency/dates prescribed by the Mutual Fund, by submitting post-dated cheques / payment instructions.</p>								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: left;">Frequency</th> <th style="text-align: left;">Details</th> </tr> </thead> <tbody> <tr> <td rowspan="2" style="vertical-align: top;">Minimum number of installments and minimum</td> <td style="vertical-align: top;">Fortnightly</td> <td style="vertical-align: top;">24 installments of Rs. 500/- each and in multiples of Rs. 100/- thereafter</td> </tr> <tr> <td style="vertical-align: top;">Monthly</td> <td style="vertical-align: top;">12 installments of Rs. 500/- each and in multiples of Rs. 100/-</td> </tr> </tbody> </table>	Particulars	Frequency	Details	Minimum number of installments and minimum	Fortnightly	24 installments of Rs. 500/- each and in multiples of Rs. 100/- thereafter	Monthly	12 installments of Rs. 500/- each and in multiples of Rs. 100/-
	Particulars	Frequency	Details						
Minimum number of installments and minimum	Fortnightly	24 installments of Rs. 500/- each and in multiples of Rs. 100/- thereafter							
	Monthly	12 installments of Rs. 500/- each and in multiples of Rs. 100/-							

## NAVI NIFTY BANK INDEX FUND

	amount per SIP installment		thereafter
		Quarterly	4 installments of Rs. 1,000/- each and in multiples of Rs. 100/- thereafter
		Half Yearly	2 installments of Rs. 2,000/- each and in multiples of Rs. 100/- thereafter
	<b>SIP Dates</b>	Fortnightly	Every alternate Wednesday
		Monthly	Any Day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>
		Quarterly	Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>
		Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>
	<p>Unit holder can enroll for the SIP facility by submitting duly completed Enrolment Form at the Official Point(s) of Acceptance.</p> <p>If the SIP period is not specified by the unit holder then the SIP enrolment will be deemed to be for perpetuity and processed accordingly.</p> <p>Default option :Growth            Default date – 07<sup>th</sup> of every month/quarter/half yearly            Default frequency – Monthly</p> <p><b>SIP through Electronic Clearing System (ECS)/Direct Debit</b></p> <p>Investors / Unit holders may also enroll for SIP facility through Electronic Clearing Service (Debit Clearing) of the RBI or for SIP Direct Debit Facility available with specified Banks / Branches. In order to enroll for SIP ECS Debit facility or Direct Debit Facility, an Investor must fill-up the Application Form for SIP ECS/ Direct Debit facility.</p> <p>In case of SIP with payment mode as ECS/Direct Debit, Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the ECS/debit mandate is provided.</p> <p>All SIP cheques/payment instructions from 2<sup>nd</sup> to the last should be of the same amount and same date (excluding first cheque).</p>		

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However, there should be a gap of 30 days between first SIP Installment and the second installment in case of SIP started during ongoing offer.

Investors will have the right to discontinue the SIP facility at any time by sending a written request to any of the Official Point(s) of Acceptance. Notice of such discontinuance should be received at least 30 days prior to the due date of the next debit. On receipt of such request, the SIP facility will be terminated. It is clarified that if the Fund fails to get the proceeds from three Installments out of a continuous series of Installments submitted at the time of initiating a SIP (Subject to a minimum under SIP i.e. 12 months), the SIP is deemed as discontinued.

Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. In case the date falls on a Holiday or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.

An extension of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with.

The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the Installments indicated in such application.

Transaction charges on SIP will be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above and will be recovered in a maximum of 4 installments.

For applicable Load on Purchases through SIP, please refer paragraph 'Load Structure' given in the document.

The AMC reserves the right to change / modify Load structure and other terms and conditions under the SIP prospectively at a future date. Please refer to the SIP Enrolment Form for terms & conditions before enrolment.

### **Systematic Transfer Plan (STP)**

STP is a facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.

## NAVI NIFTY BANK INDEX FUND

Investors can opt for the Systematic Transfer Plan by investing a lump sum amount in one scheme of the fund and providing a standing instruction to transfer sums at regular intervals

Particulars	Frequency	Details
Frequency and Transaction Dates	Daily	Every Business Day
	Weekly	Every Wednesday
	Fortnightly	Every Alternate Wednesday
	Monthly	1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> , 20 <sup>th</sup> or 25 <sup>th</sup> of every month or all 5 dates.
Minimum number of transfers and minimum amount per STP	Daily	Rs. 50/- each per transfer
	Weekly	12 transfers of Rs. 500/- each
	Fortnightly	
	Monthly	

If any STP transaction due date falls on a non-Business day, then the respective transactions will be processed on the immediately succeeding Business Day for both the schemes.

STP can be into any other scheme (as may be permitted by the Scheme Information Document of the respective schemes) of Navi Mutual Fund. Investors could also opt for STP from an existing account by quoting their account / folio number.

Default Option : Growth

Default Date – 07<sup>th</sup>

Default Frequency - Monthly

A minimum period of 7 working days shall be required for registration under STP.

For daily frequency, the commencement date for transfers shall be the 15th day (or the next business day, if that day is a non-business day) from the date of receipt of a valid request.

Thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load.

Units will be allotted/ redeemed at the applicable NAV of the respective dates of the Scheme on which such investments/withdrawals are sought from the Scheme.

Units will be allotted/ redeemed at the applicable NAV of the

## NAVI NIFTY BANK INDEX FUND

respective dates of the Scheme on which such investments/withdrawals are sought from the Scheme.

The AMC reserves the right to introduce STPs at any other frequencies or on any other dates as the AMC may feel appropriate from time to time. In the event that such a day is a Holiday, the transfer would be affected on the next Business Day.

The STP may be terminated on a written notice of 7 days by a Unit holder of the Scheme and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds' receipt of notification of death or incapacity of the Unit holder.

Discontinuation of daily STP may happen in either of the following cases occurring first:

1. Daily STP will be automatically discontinued / terminated if all units are redeemed or transferred from the "Out" Scheme. Further, if the outstanding balance in "Out" Scheme does not cover the Daily STP transfer amount, no transfer shall be effected and Daily STP shall be terminated.
2. Unitholders will have the right to discontinue the Daily STP facility at any time by sending a written request to the AMC/Mutual Fund. Termination of Daily STP shall be effected from 15th Business day falling from the date of receipt of such request.

### **Systematic Withdrawal Plan**

Unit holders have the benefit of availing the choice of Systematic Withdrawal Plan. The SWP allows the Unit holder to withdraw a specified sum of money each month/quarter from his investments in the Schemes. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals, who wish to invest lump sum and withdraw from the investment over a period of time.

The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unit holder. The Unit holder may avail of this Option by writing to any of the Investor Service Centre's, after the close of the New Fund Offer Period.

Unit holders may change the amount of withdrawals or the period of withdrawals by giving a 15 days written notice. The

## NAVI NIFTY BANK INDEX FUND

SWP may be terminated on a written notice by a Unit holder and it will terminate automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below Rs.1000 under the monthly option or Rs 3000 under the quarterly option (subject to the Unit holder failing to invest sufficient funds to bring the value of their holdings to the minimum amount of Rs. 5,000 after the completion of SWP, within 30 days after the balance shall have fallen below the minimum holdings) or upon the Mutual Fund's receipt of notification of death or incapacity of the first Unit holder.

There are two options available under SWP viz - Monthly option and Quarterly option, the details of which are given below:

Particulars	Monthly Option	Quarterly Option
Minimum Value of SWP	Rs. 500/- or 50 units	Rs. 1500 or 150 units
Additional amount	In multiples of Rs. 100/- or 10 units	In multiples of Rs. 100/- or 10 units
Date of SWP Request	5 <sup>th</sup> of the month	5 <sup>th</sup> of April, July, October, January

Default Option : Monthly option

Contingent Deferred Sales Charge (CDSC)/Exit Load if any is applicable to SWP. At present there is no CDSC/Exit load for SWP for purchases/switch in made for Rs 10 crores and below. However the AMC reserves the right to accept SWP applications of different amounts, dates and frequency.

### **Switching Options**

#### **Inter - Scheme Switching option**

Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Investors the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules



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	<p>of the Switch out Scheme and the Subscription rules of the Switch in Scheme.</p> <p><b>SIP Pause facility:</b> SIP Pause facility gives option to pause the SIP for a period ranging from 1 month up to 6 months in a respective scheme. Basic Terms and conditions are as follows:</p> <ul style="list-style-type: none"> <li>• The applicant will have the right to pause SIP which is directly registered with Navi Mutual Fund.</li> <li>• An investor who wishes to request for SIP Pause facility shall duly fill the SIP Pause Form and submit the same at the office of Navi Mutual Fund or KFin Service Centre or online/app of Navi Mutual Fund .</li> <li>• A valid form for SIP Pause facility will be processed within 15 days from the date of receipt of the same.</li> <li>• SIP Pause facility would allow existing investor to 'Pause' their SIP for a specified period of time i.e. Minimum 1 month and Maximum 6 months.</li> <li>• There would be no restriction on the number of times a SIP can be paused.</li> <li>• SIP Pause facility shall be available where 'SIP Facility' is available in the Schemes of Navi Mutual Fund.</li> <li>• SIP Pause Facility is applicable only for AMC initiated debit instructions i.e. ECS/NACH/Direct Debit, etc.</li> <li>• SIP Pause Facility is not possible for investors having Standing Instructions with banks.</li> <li>• The SIP shall continue from the subsequent instalment after the completion of pause period automatically.</li> <li>• If the SIP pause period is coinciding with the SIP Top Up facility, the SIP instalment amount post completion of pause period would be inclusive of SIP Top Up amount. For e.g. SIP instalment amount prior to pause period is Rs. 5,000/- and SIP Top Up amount is Rs.1,000/- . If the pause period is completed after date of SIP Top Up, then the SIP instalment amount post completion of pause period shall be Rs.6,000/-.</li> <li>• Incomplete SIP Pause Form in any respect would be liable to be rejected.</li> <li>• The investor hereby agrees to indemnify and not hold responsible, the AMC and its employees, the R&amp;T agent and the service providers in case his/her bank is not able to effect any of the payment instructions for whatsoever reason.</li> </ul>
<p><b>Option to hold units In Dematerialized (Demat) Form</b></p>	<p>Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011, effective October 1, 2011; Navi Mutual Fund will provide an option to the investors of the Fund to mention demat account details in the subscription form, in case they desire to hold units in the dematerialised mode. The option to subscribe</p>

## **NAVI NIFTY BANK INDEX FUND**

	to the units in the dematerialised mode is available for all the schemes of the Fund, except for subscription through Systematic Investment Plan (SIP) and for plans / options.								
<b>Any Day Systematic Investment Plan (SIP)</b>	<p>Investors can also choose any day or date, as applicable, of his / her preference as provided below:</p> <table border="1" data-bbox="662 394 1401 743"> <thead> <tr> <th>SIP Frequency</th> <th>Choice of Day/Date*</th> </tr> </thead> <tbody> <tr> <td>Monthly</td> <td>Any Day of the month except 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>st</sup></td> </tr> <tr> <td>Quarterly</td> <td>Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>st</sup></td> </tr> <tr> <td>Half Yearly</td> <td>Any Day of the month except for each Half Yearly (i.e. September, March) except 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>st</sup></td> </tr> </tbody> </table> <p>*In case the chosen date falls on a Non-Business Day, then the SIP will be processed on the immediate next Business Day.</p> <p>* In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7th of the subsequent month in which application for SIP registration was received. In case the end date is not specified, SIP will continue till it receives termination notice from the investor.</p> <p>All other terms and conditions pertaining to SIP shall remain the same. The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.</p>	SIP Frequency	Choice of Day/Date*	Monthly	Any Day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>	Quarterly	Any Day of the month except for each Quarter (i.e. January, April, July, October) except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>	Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>
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Half Yearly	Any Day of the month except for each Half Yearly (i.e. September, March) except 29 <sup>th</sup> , 30 <sup>th</sup> , 31 <sup>st</sup>								
<b>Registering Multiple Bank Accounts (Pay-in bank accounts)</b>	<p><b>Registering Multiple Bank Accounts (Pay-in bank accounts)</b></p> <ol style="list-style-type: none"> <li>1. The AMC has introduced the facility of registering Multiple Bank Accounts in respect an investor folio.</li> <li>2. Registering of Multiple Bank Accounts will enable the Fund to systematically validate the Pay-in payment and avoid acceptance of third party payments. “Pay-in” refers to payment by the Fund to the Investor.</li> <li>3. Investor can register up to 5 Pay-in bank accounts in case of individuals and HUFs, and up to 10 in other cases.</li> <li>4. In case of Multiple Registered Bank Account, Investor may choose one of the registered bank accounts for the credit of redemption proceeds (being “Pay-out bank account”). Investor may, however, specify any other registered bank accounts for credit for redemption proceeds at the time of requesting for the redemption. Investor may change such Pay-out Bank Account, as necessary, through written</li> </ol>								

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	<p>instructions.</p> <ol style="list-style-type: none"> <li>5. For the purpose of registration of bank accounts(s), Investor should submit Bank Mandate Registration Form together with any of the following documents.             <ol style="list-style-type: none"> <li>i) Cancelled cheque leaf in respect of bank account to be registered; or</li> <li>ii) Bank Statement/Pass Book page with the Investor's bank account number, name and address.</li> </ol> </li> <li>6. The AMC will register the bank account only after verifying that the sole/1<sup>st</sup> Joint holder is the holder/one of the joint holders of the bank account. In case if the copy of documents is submitted, Investor shall submit the original to the AMC/Service Center for verification and the same shall be returned.</li> <li>7. Investors may note that in case where his bank account number has changed for any reason, a letter issue by the bank communicating such change is also required to be submitted along with the Bank Mandate Registration Form.</li> <li>8. In case of existing Investors, their existing registered bank mandate, and in case of new Investors, their bank account details as mentioned in the Application Form shall be treated as default account for Pay-out, if they have not specifically designated a default Pay-out bank account. Investors may change the same through written instructions.</li> <li>9. Where an Investor proposes to delete his existing default Pay-out account, he shall compulsorily designate another account as default account.</li> <li>10. In case of modification in the Bank Mandate, the AMC may provide for a cooling period of up to 10 days for revised mandate/default Bank Account. The same shall be communicated to the Investor through such means as may be deemed fit by the AMC.</li> </ol> <p>Investors may also note the terms and conditions as appearing in the Multiple Bank Account Registration Form available at the Investor Service Center/AMC Website. The AMC may request for such additional documents or information as it may deem fit for registering the aforesaid Bank Accounts.</p>
<p><b>Accounts Statements</b></p>	<p><b>For normal transactions during ongoing sales and repurchase:</b></p> <ul style="list-style-type: none"> <li>• The AMC shall send an allotment confirmation specifying the units allotted by way of email and / or SMS within 5 Business Days of receipt of valid application / transaction to the Unit holders registered e-mail address and /or mobile number.</li> </ul>

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- A consolidated account statement for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/ has taken place during the month on or before 15th of the succeeding month shall be sent by mail or e-mail.
- In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement.
- The transactions viz. purchase, redemption, switch, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by mail or email.
- In case of a specific request received from the Unit holders, the AMC will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email.
- The Unit holder without any charges may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

### **Half Yearly Consolidated Account Statement (CAS)**

The CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 21<sup>st</sup> day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical.

The statement of holding of the beneficiary account holder for

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units held in demat will be sent by the respective DPs periodically.

The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment.

**Annual Account Statement:**

No Account Statements will be issued by the AMC to Unit holders who hold units in dematerialized mode. For Units in dematerialised mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account.

**CAS for investors having Demat account:**

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. For PANs which are common between depository and the AMC, the depository shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMC/RTA shall continue to send the CAS to its unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
  - The CAS shall be generated on a monthly basis.
  - If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
  - In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.
  - Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address

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	<p>registered in the Depository system.</p> <ul style="list-style-type: none"> <li>• If an investor does not wish to receive CAS, an option shall be given to the investor to indicate negative consent.</li> </ul> <p>The dispatch of CAS by the depository would constitute compliance by the AMC/ the Fund with the requirement under Regulation 36(4) of SEBI (Mutual Fund) Regulations.</p> <p>The AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).</p>
<p><b>Redemption</b></p>	<p><b>How to Redeem</b></p> <p>A Transaction Slip can be used by the Unit Holder to request for Redemption. The requisite details should be entered in the Transaction Slip and submitted at an ISC/Official Point of Acceptance. Transaction Slips can be obtained from any of the ISCs/Official Points of Acceptance.</p> <p><b>Procedure for payment of redemption:</b></p> <p><b>1. Resident Investors</b></p> <p>Redemption proceeds will be paid to the investor through Real Time Gross Settlement (RTGS), NEFT, Direct Credit, Cheque or Demand Draft.</p> <p>a) If investor has provided IFSC code in the application form, by default redemption proceeds shall be to be credited to Investor's account through RTGS/NEFT.</p> <p>b) If Investor has neither provided IFSC code nor the NEFT code but have a bank account with Banks with whom the Fund has an arrangement for Direct Credit from time to time, the proceeds will be paid through direct credit.</p> <p>c) In case if investor bank account does not fall in the above a to b categories, redemption proceeds will be paid by cheques/demand drafts, marked "Account Payee only" and drawn in the name of the sole holder / first-named holder (as determined by the records of the Registrar).</p> <p>d) The bank name and bank account number, as specified in the Registrar's records, will be mentioned in the cheque/demand draft. The cheque will be payable at par at all bank branch or specific cities. If the Unit Holder resides in any other city, he will be paid by a demand draft payable at the city of his residence and the demand draft charges shall be borne by the</p>

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	<p>AMC (please refer SAI for details).</p> <p>e) The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post/UCP. The dispatch for the purpose of delivery through the courier / postal department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.</p> <p>f) The AMC reserves the right to change the sequence of payment from (a) to (c) without any prior notice.</p> <p>For Unit holders who have given specific request for Cheque/Demand Draft Redemption proceeds will be paid by cheque/demand drafts and payments will be made in favour of the Unit holder with bank account number furnished to the Mutual Fund.</p> <p>(Please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI). Redemption cheques will be sent to the Unit holder's address.</p> <p>The Mutual Fund will endeavor to dispatch the redemption proceeds within 10 Business Days from the date of Redemption. If the payment is not made within the period stipulated in the Regulations, the Unit Holder shall be paid interest @15% p.a. or as specified by SEBI for the delayed period and the interest shall be borne by the AMC.</p> <p>The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.</p> <p><b>2. Non-Resident Investors</b> For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:</p> <p><b>(i) Repatriation basis</b> When Units have been purchased through remittance in foreign exchange from abroad or by cheque / draft issued from proceeds of the Unit Holder's FCNR deposit or from funds held in the Unit Holder's Non Resident (External) account kept in India, the proceeds can also be sent to his Indian address for crediting to his NRE / FCNR / non-resident (Ordinary) account, if desired by the Unit Holder.</p>
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**(ii) Non-Repatriation basis**

When Units have been purchased from funds held in the Unit Holder's non-resident (Ordinary) account, the proceeds will be sent to the Unit Holder's Indian address for crediting to the Unit Holder's non-resident (Ordinary) account.

For FIIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FII maintained in accordance with the approval granted to it by the RBI.

The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FIIs. The Fund may make other arrangements for effecting payment of redemption proceeds in future.

**Effect of Redemptions**

The number of Units held by the Unit Holder in his / her / its folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.

The normal processing time may not be applicable in situations where such details are not provided by investors/Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/loss in transit.

**Unclaimed Redemptions**

As per circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000 issued by SEBI, the unclaimed Redemption amounts shall be deployed by the Fund in money market instruments only. The unclaimed Redemption and amounts shall be deployed in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The details of



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	<p>such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders.</p> <p>AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming Units online through the AMC Website or any other website, etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as AMC may specify from time to time.</p> <p>The list of names and address of unitholders in whose folios there are unclaimed amounts are made available on our website <a href="http://www.navimutualfund.com">www.navimutualfund.com</a>. The details may be obtained by unitholders by providing proper credentials (like PAN, date of birth etc.). The information on unclaimed amount and its prevailing value will be separately disclosed in statement of accounts/ Consolidated Accounts Statement. Detailed process of claiming the unclaimed amount and the necessary forms/documents has also been made available on our website <a href="http://www.navimutualfund.com">www.navimutualfund.com</a>.</p> <p>Applicants/unitholders may contact our Investor ServiceCenters/ their distributors, for any additional information/clarifications.</p> <p><b>Important Note:</b> All applicants for Purchase of Units /Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.</p>
<p><b>Delay in payment of Redemption /Repurchase proceeds</b></p>	<p>The AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the Redemption / Repurchase proceeds are not made within 10 Business Days of the date of Redemption / Repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / Unit holders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.</p>

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### C. PERIODIC DISCLOSURES.

<p><b>Net Asset Value</b></p> <p>This is the value per Unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance.</p>	<p>The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment.</p> <p>Subsequently, the NAVs will be calculated for all Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI.</p> <p>The AMC shall update the NAVs on the website of the AMC (<a href="http://www.navimutualfund.com">www.navimutualfund.com</a>) and of the Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. every Business Day. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
<p><b>Half yearly Disclosures:</b></p> <p><b>Portfolio / Unaudited Financial Results</b></p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31<sup>st</sup> March and 30<sup>th</sup> September), in the manner specified by SEBI.</p> <p>The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p> <p>In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31<sup>st</sup> March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on its website: (<a href="http://www.navimutualfund.com">www.navimutualfund.com</a>) and publish a notice regarding availability of the same in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.</p>
<p><b>Monthly Portfolio Disclosure</b></p>	<p>The Fund/AMC will disclose the Portfolio (along with ISIN) of all the Schemes on the last day of the month on its website (<a href="http://www.navimutualfund.com">www.navimutualfund.com</a>) on or before the tenth day of the succeeding month in a user-friendly and downloadable format.</p>
<p><b>Annual Report</b></p>	<p>The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31<sup>st</sup> March each year) in the manner specified by SEBI. The mutual fund shall provide physical copy of the abridged summary of the Annual Report without any cost, if a request through any mode is received from a unit holder. The full annual report shall be available for inspection at the Head</p>

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	<p>Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any.</p> <p>Scheme wise annual report shall also be displayed on the website of the AMC (<a href="http://www.navimutualfund.com">www.navimutualfund.com</a>) and Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p> <p>A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).</p>
<p><b>Risk-o-meter</b></p>	<p>In accordance with SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020, the Risk-o-meter shall have following six levels of risk:</p> <ol style="list-style-type: none"> <li>i. Low Risk</li> <li>ii. Low to Moderate Risk</li> <li>iii. Moderate Risk</li> <li>iv. Moderately High Risk</li> <li>v. High Risk and</li> <li>vi. Very High Risk</li> </ol> <p>Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter along with portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month. The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.</p> <p>Further, pursuant to SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 dated August 31, 2021:</p> <p>A) AMCs shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> <li>a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed</li> <li>b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.</li> </ol> <p>B) The portfolio disclosure in terms of para 3 of SEBI circular SEBI / HO / IMD / DF2 / CIR / P / 2018 / 92 dated June 5,</p>

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	2018 on 'Go Green Initiative in Mutual Funds' shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.		
<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).		
<b>Taxation</b>  The information is provided for general information only.  However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.			
	<b>Capital Gains Tax</b>		
	Long Term (units held for more than 12 months)  Short Term (units held for 12 months or less)	10%# without indexation surcharge and educational cess as applicable)  15% (plus surcharge and educational cess as applicable)	NIL
<p>*On income distribution, if any, made by the Mutual Fund, additional income tax is payable under section 115R of the Act. For the purpose of determining the tax payable, the amount of distributed income shall be increased to such amount as would, after reduction of tax from such increased amount, be equal to the income distributed by the Mutual Fund. The impact of the same has not been reflected above.</p> <p>Equity Oriented Funds will also attract Securities Transaction Tax (STT) at applicable rates. * plus surcharge at the rate of 12% and 4% Cess<sup>5</sup></p> <p># Section 112A provides that long term capital gains arising from transfer of a long term capital asset being a unit of an equity oriented fund shall be taxed at 10% without indexation and foreign currency fluctuation benefit of such capital gains exceeding one lakh rupees. The concessional rate of 10% shall be available only if STT has been paid on transfer in case of units of equity-oriented mutual funds. Further, section 55 of the Act provides for a grandfathering provision up to January 31, 2018.</p>			

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	<p><b>For further details on taxation please refer to the clause on Taxation in the SAI. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of the individual nature of tax implications, investors are advised to consult their professional tax advisor.</b></p> <p>Navi Mutual Fund is a Mutual Fund registered with the Securities &amp; Exchange Board of India.</p>
<p><b>Investor Services</b></p>	<p>Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, etc. by calling: the Investor line of the AMC at "<b>8147544555</b>" or on Toll Free No – <b>1800 103 8999</b> or email – <b>mf@navi.com</b></p> <p>The service representatives may require personal information of the Investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.</p> <p>Any complaints should be addressed to Mr. Tushar Chandel, who has been appointed as the Investor Relations Officer and can be contacted at:</p> <p>Mr. Tushar Chandel, Investor Relations Officer, Navi AMC Limited. Tel No: <b>1800 103 8999/8147544555</b>, Email : <a href="mailto:mf@navi.com">mf@navi.com</a></p> <p>Address : 7<sup>th</sup>Floor, Wing B, Prestige RMZ Startech, No. 139, 2, Hosur Rd, Koramangala Industrial Layout, S.G. Palya, Bengaluru- 560095.</p> <p>For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange or their distributor.</p>

### D. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the respective option(s) under the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

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The Net Assets Value (NAV) of the Units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\begin{array}{l} \text{Market or Fair} \\ \text{Value of Scheme's} \\ \text{Investments} \end{array} + \begin{array}{l} \text{Current Assets} \\ \text{including Accrued} \\ \text{Income} \end{array} - \begin{array}{l} \text{Current Liabilities} \\ \text{and Provisions} \end{array}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimal places. However the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Option. The NAVs of the Growth Option will be different after the declaration of the first Dividend.

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 working days from the closure of the NFO Period. Subsequently, the NAVs will be calculated for all the Calendar Days.

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### IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

#### A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, Registrar & Transfer Agents expenses, printing and stationary, bank charges etc.

In accordance with the provisions of SEBI Circular no. SEBI/ IMD/CIR No. 1/64057/06 dated April 04, 2006 and SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, the NFO expenses shall be borne by the AMC/Sponsor.

#### B. ANNUAL SCHEME RECURRING EXPENSES

The AMC has estimated the following total expense ratio for the first Rs. 500 Crores of the daily net assets of the Scheme. For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund ([www.navimutualfund.com](http://www.navimutualfund.com)). Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)). The Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Additionally, the AMC shall provide the exact weblink of the heads under which TER is disclosed on the website:

Expense Head	% of daily net assets
Investment Management and Advisory Fees	Upto1.00%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively <sup>1</sup>	
Goods and Service Tax (GST) on expenses other than investment and advisory fees) <sup>2</sup>	
Goods and Service Tax (GST) on brokerage and transaction cost <sup>2</sup>	

## NAVI NIFTY BANK INDEX FUND

Other Expenses	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)</b>	<b>Upto1.00%</b>
Additional expenses for gross new inflows from specified cities <sup>3</sup>	Upto 0.30%

**Notes:**

<sup>1)</sup> Brokerage and transaction costs which are incurred for the purpose of execution of trades are included in the cost of investment (not exceeding 12 bps in the case of cash market transactions and 5 bps in the case of derivatives transactions). The brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively. Any amount towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions and 5 bps for derivatives transactions respectively may be charged to the scheme within the maximum limit of total expenses ratios as prescribed under Regulation 52(6) of the SEBI (MF) Regulations.

<sup>2)</sup> Goods & Service Tax (GST) on expenses other than investment any advisory fees, if any, shall be borne by the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.

Goods & Service Tax (GST) on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.

Goods & Service Tax (GST) on investment management and advisory fees shall be charged to the Scheme in addition to the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.

<sup>3)</sup> Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by the AMFI data, from time to time are at least (a) 30 per cent of the gross new inflows into the scheme, or (b) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher;

In case inflows from such cities are less than the higher of (a) or (b) above, such expenses on daily net assets of the scheme shall be charged on proportionate basis in accordance with SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.

The expenses so charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment. Provided further that the additional TER can be charged based on inflows only from retail investors (SEBI vide its Circular no. SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from —retail investor) from beyond top 30 cities. Provided that the additional commission for beyond top 30 cities shall be paid as trail only.



## NAVI NIFTY BANK INDEX FUND

These estimates have been made in good faith as per the information available to and estimates made by the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. Type of expenses charged shall be as per the Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total.

Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan. At least 5% of the TER will be charged towards distribution expenses/commission in the Regular Plan. The TER of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.

Any other expenses which are directly attributable to a Scheme maybe charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations.

The recurring expenses of the Scheme (excluding additional expenses under regulation 52 and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

**Limit as prescribed under regulation 52 of SEBI MF regulations for index fund:**

Particulars	As a % of daily net assets as per Regulation 52 (6) (b)	Additional TER as per regulation 52 (6A) (b)
On total assets	1.00%	0.30%

The Total expense ratio (including Investment and Advisory Fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52 of SEBI Regulations, as amended from time to time, with no sub-limit on Investment and Advisory fees.

Navi Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. For the actual current expenses being charged, the Investor should refer to the website of the AMC ([www.navimutualfund.com/NAVIMF\\_FileManager/dnd\\_others\\_expences\\_ratios.php](http://www.navimutualfund.com/NAVIMF_FileManager/dnd_others_expences_ratios.php)).

## NAVI NIFTY BANK INDEX FUND

Following is an illustration with respect to difference in returns for Direct Plan v/s Regular Plan

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1500	1500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1300	1350

### C. LOAD STRUCTURE AND TRANSACTION CHARGES

#### 1. LOAD STRUCTURE

Load is an amount which is presently paid by the investor to redeem the Units from the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC ([www.navimutualfund.com](http://www.navimutualfund.com)) or may call at 1800 103 8999 or you can contact your distributor.

SEBI vide its Circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes.

Type of Load	Load Chargeable( as a % to NAV)
Entry Load	NA
Exit Load	<ul style="list-style-type: none"> <li>• NIL.</li> </ul>
Redemption of units would be done on First in First out Basis (FIFO).	

The above mentioned load structure shall be equally applicable to the special products such as STP, switches, etc. offered by the AMC.

The switch of investments from Regular Plan to Direct Plan shall be subject to applicable exit load if any. Further, no exit load shall be levied in case of switches from Direct Plan to Regular Plan.

Exit Load charged shall be credited to the Scheme. Goods and Service Tax (GST) on exit load shall be paid out of the exit load proceeds and the entire exit load (net of Goods and Service Tax (GST)) shall be credited to the Scheme.

The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure AMC will issue an addendum and display it on the website/Investor Service Centers.

In accordance with SEBI Circular No. SEBI/IMD/CIR No.6/172445/2009 dated August 7, 2009 to bring about parity among all class of unit holders, no distinction among unit holders would be made based on the amount of subscription while charging exit loads.

## **NAVI NIFTY BANK INDEX FUND**

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Further in terms of SEBI Circular No. SEBI/IMD/CIR No.7/173650/2009 dated August 17, 2009 it shall be ensured that (a) the principle laid down in the SEBI Circular No. SEBI/IMD/CIR No.5/126096/08 dated May 23, 2008 that “any imposition or enhancement in the load shall be applicable on prospective investments only” shall be followed. (b) The parity among all classes of unit holders in terms of charging exit load shall be made applicable at the portfolio level.

Under the Scheme, the AMC/Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/Trustee reserves the right to introduce/modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.

The Redemption Price however, will not be lower than 93% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only. The difference between the Redemption price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centers and distributors / brokers' office.
3. The introduction of the Exit Load/ CDSC along with the details may be stamped in the acknowledgement slip issued to the Investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load/CDSC.
4. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary.

The Trustee/AMC reserves the right to change the load structure subject to the limits prescribed under the Regulations. Any change in Load structure shall be only on a prospective basis i.e. any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis).

## **NAVI NIFTY BANK INDEX FUND**

### **2. TRANSACTION CHARGES**

Pursuant to SEBI circular vide no. Cir / IMD / DF / 13 / 2011 dated 22 August 2011, a transaction charges per subscription of Rs.10,000/- and above will be charged from the investors and paid to distributors / agents (who have opted to receive the transaction charges) w.e.f. 1 November 2011, as follows:

1. Rs. 100/- per subscription of Rs.10,000/- and above for existing investors in Mutual Funds.
2. Rs.150/- per subscription of Rs.10,000/- and above for a first time investor in Mutual Funds.
3. The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance shall be invested.
4. There shall be no transaction charge on subscription below Rs.10,000/-.
5. Transaction charges shall be applicable on purchases/ subscriptions relating to new inflows.
6. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above and shall be recovered in a maximum of 4 instalments.
7. There shall be no transaction charges on direct investments.
8. The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.

### **D. WAIVER OF LOAD FOR DIRECT APPLICATIONS**

*Not applicable*

### **V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

### **VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY**

This section shall contain the details of penalties, pending litigation, and action taken by SEBI, other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed. - **Not Applicable**
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustee /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to

## **NAVI NIFTY BANK INDEX FUND**

shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

A show-cause Notice (SCN) has been issued by Directorate of Enforcement (ED) to the majority shareholder of Navi Technologies Private Limited, the holding Company of the Sponsor, i.e. Anmol Como Broking Private Limited. The said shareholder has filed a writ petition in this regard before the Hon'ble Madras High Court under Article 226 of the Constitution of India. The matter is currently sub-judice

3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustee /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

(i) Mr. Amitabh Chaturvedi who was an Associate Non-executive Director on the Board of Navi AMC Ltd (Formerly known as Essel Finance AMC Limited) is the Chief Executive Officer (CEO) of Karvy Stock Broking Ltd effective December 20, 2019. SEBI has issued an order on November 24, 2020 against Karvy Stock Broking Ltd (Karvy), wherein SEBI has cancelled the certificate of registration of Karvy Stock Broking Ltd while Mr. Amitabh Chaturvedi was the CEO of Karvy. It is to be noted that the interim order against Karvy Stock Broking Ltd was issued by SEBI on November 22, 2019. Mr. Chaturvedi has joined Karvy Stock Broking Ltd after the issue of SEBI interim order against Karvy Stock Broking Ltd which proves that he was not involved in any decision making process, policy control, management control or was directly or indirectly involved in any manner whatsoever in misusing clients' securities or has undertaken any actions that are stated in the SEBI interim order dated November 22, 2019.

(ii) Mr. Ravindra Dogra who was an Associate Non-executive Director on the Board of Navi Trustee Ltd (formerly known as Essel MF Trustee Limited) is also the Director on the Board of Dakshin Mercantile Private Limited. SEBI had issued a Show Cause Notice to Dakshin Mercantile Private Limited ("the Noticee") under Rule 4 of the Adjudication Rules with respect to following: The Noticee did not complete the acquisition of shares of LKP Finance Limited ("LKP") as per the Share Purchase Agreement ("SPA") and in accordance with the timelines prescribed by SEBI and the same was in violation of the provisions of Regulation 22(3) of the SEBI (SAST) Regulations, 2011.

It was alleged that the above actions are not in accordance with section 15HB of the SEBI Act, 1992 and attracts monetary penalty. SEBI imposed a monetary penalty of ₹ 5,00,000/- (Rupees Five Lakh Only) on the Noticee under section 15HB of SEBI Act, 1992 for violation of the provisions of Regulation 22(3) of SEBI (SAST) Regulations, 2011. The same has been paid to SEBI.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustee /Trustee Company and/ or

## **NAVI NIFTY BANK INDEX FUND**

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any of the directors and/ or key personnel are a party should also be disclosed separately.–  
**None.**

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the Scheme Information Document, or which has been notified by any other Regulatory Agency, shall be disclosed.–**None.**

### **Notes:**

1. Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Board of Directors of Navi Trustee Ltd.(formerly known as Essel MF Trustee Limited) of Navi Mutual Fund on 19<sup>th</sup> August, 2021.
3. This Scheme Information Document is an updated version of the same in line with the current laws / regulations and other developments.

**The Scheme under this Scheme Information Document was approved by the Trustees on 19<sup>th</sup> August, 2021. The Trustees have ensured that the Scheme is a new product offered by Navi Mutual Fund and is not a minor modification of its existing Scheme/Fund/Product.**

**Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

**For and on behalf of  
Navi AMC Limited  
(Formerly known as Essel Finance AMC Limited)**

**Sd/-  
Saurabh Jain  
Managing Director & CEO**

**Date: 4<sup>th</sup> January, 2022  
Place: Bengaluru**

## NAVI NIFTY BANK INDEX FUND

### INVESTOR SERVICE CENTRES/OFFICIAL POINTS OF ACCEPTANCES–

#### BRANCHES:

<b>Kolkata</b>	Peerless Mansion, 3Rd Floor, 1 Chowringhee Square, Kolkata 700 069
<b>Bengaluru</b>	7th Floor, Wing B, Prestige RMZ Startech, No. 139, 2, Hosur Rd, Koramangala Industrial Layout, S.G. Palya, Bengaluru- 560095
<b>Pune</b>	The Work Lab S.No.318/19, H.No.934/935/4,Dhyaneshwar Paduka Chowk,Opp. Deccan Education Society Shivaji Nagar, Fc Road, Pune - 411016

#### MFCentral:

MFCentral has been designated as Official point of acceptance of Navi Mutual Fund for non financial transactions. The same can be accessed using <https://mfcentral.com/> Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service Centres or collection centres of KFIN or CAMS.

#### Registrar

**Note:** [https:// www.kfintech.com](https://www.kfintech.com) is an Official Point of Acceptance (OPA) for all schemes of Navi Mutual Fund.

#### KFIN Technologies Private Limited (formerly known as Karvy Fintech Private Limited (Investor Service Centers))

**Add:** Karvy Selenium, Tower- B, Plot No. 31 & 32., Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, India.

**Tel:** +91 40 33211000, 67162222 Toll Free No: 18001038999

**Website:** [www.karvymfs.com](http://www.karvymfs.com)

#### Branch And Address:

Branch Name	Current Address	Landline Number	Branch Email
Bangalore	KFin Technologies Pvt. Ltd, No 35, Puttanna Road, Basavanagudi, Bangalore 560004	080-26602852	bangaloremf@Kfintech.com
Belgaum	KFin Technologies Pvt. Ltd, Premises No.101, CTS NO.1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, Belgaum 590011	0831 2402544	mfsbelgaum@Kfintech.com
Bellary	KFin Technologies Pvt. Ltd, GROUND FLOOR, 3RD OFFICE , NEAR WOMENS COLLEGE ROAD, BESIDE AMRUTH DIAGNOSTIC SHANTHI ARCADE, Bellary 583103	08392 – 254750	mfsbellary@Kfintech.com
Davangere	KFin Technologies Pvt. Ltd, D.No 162/6 , 1st Floor, 3rd Main, P J Extension, Davangere taluk, Davangere Manda, Davangere 577002	0819-2258714	mfsdavangere@Kfintech.com
Gulbarga	KFin Technologies Pvt. Ltd, H NO 2-231, KRISHNA COMPLEX, 2ND FLOOR Opp., Opp. Municipal corporation Office, Jagat, Station Main Road, KALABURAGI, Gulbarga 585105	08472 252503	mfsgulbarga@Kfintech.com



## NAVI NIFTY BANK INDEX FUND

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Hubli	KFin Technologies Pvt. Ltd,R R MAHALAXMI MANSION,ABOVE INDUSIND BANK, 2ND FLOOR,DESAI CROSS, PINTO ROAD,Hubballi 580029	0836-2252444	mfs hubli@Kfintech.com
Mangalore	KFin Technologies Pvt. Ltd,Mahendra Arcade Opp Court Road,Karangal Padi,-,Mangalore 575003	0824-2496289	mangaloremfd@Kfintech.com
Margoa	KFIN TECHNOLOGIES PVT LTD, SHOP NO 21, OSIA MALL, 1ST FLOOR, NEAR KTC BUS STAND, SGDPA MARKET COMPLEX, Margao - 403601	0832-2957253	mfsmargoa@Kfintech.com
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Gandhinagar	KFin Technologies Pvt. Ltd,123 First Floor,Megh Malhar Complex,Opp. Vijay Petrol Pump Sector - 11,Gandhinagar 382011	079 23244955	mfs gandhinagar@Kfintech.com
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## **NAVI NIFTY BANK INDEX FUND**

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Trichy	KFin Technologies Pvt. Ltd,No 23C/1 E V R road, Near Vekkaiamman Kalyana Mandapam,Putthur,-,Trichy 620017	0431-4020227	mfstrichy@Kfintech.com
Tuticorin	KFin Technologies Pvt. Ltd,4 - B A34 - A37,Mangalmal Mani Nagar,Opp. Rajaji Park Palayamkottai Road,Tuticorin 628003	0461-2334603	mfstuticorin@Kfintech.com
Vellore	KFin Technologies Pvt. Ltd,No 2/19,1st floor,Vellore city centre,Anna salai,Vellore 632001	0416-41603806	mfsvellore@Kfintech.com

## NAVI NIFTY BANK INDEX FUND

Agartala	KFin Technologies Pvt. Ltd,OLS RMS CHOWMUHANI,MANTRI BARI ROAD 1ST FLOOR NEAR Jana Sevak Saloon Building TRAFFIC POINT,TRIPURA WEST,Agartala 799001	0381-2317519	mfsagartala@Kfintech.com
Guwahati	KFin Technologies Private Limited, Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007	8811036746	mfsguwahati@Kfintech.com
Shillong	KFin Technologies Pvt. Ltd,Annex Mani Bhawan ,Lower Thana Road ,Near R K M Lp School ,Shillong 793001	0364 - 2506106	mfsshillong@Kfintech.com
Silchar	KFin Technologies Pvt. Ltd,N.N. Dutta Road,Chowchakra Complex,Premtala,Silchar 788001	3842261714	mfsilchar@Kfintech.com
Ananthapur	KFin Technologies Pvt. Ltd.,#13/4, Vishnupriya Complex,Beside SBI Bank, Near Tower Clock,Ananthapur-515001.	9515144445	mfsananthapur@Kfintech.com
Eluru	KFin Technologies Pvt. Ltd,DNO-23A-7-72/73K S PLAZA MUNUKUTLA VARI STREET,OPP ANDHRA HOSPITALS,R R PETA,Eluru 534002	08812-227851 / 52 / 53 / 54	mfseluru@Kfintech.com
Guntur	KFin Technologies Pvt. Ltd,2nd Shatter, 1st Floor,Hno. 6-14-48, 14/2 Lane,,Arundal Pet,Guntur 522002	0863-2339094	mfsguntur@Kfintech.com
Hyderabad	KFin Technologies Pvt. Ltd,No:303, Vamsee Estates,Opp: Bigbazaar,Ameerpet,Hyderabad 500016	040-44857874 / 75 / 76	mfsyderabad@Kfintech.com
Karimnagar	KFin Technologies Pvt. Ltd,2nd ShutterHNo. 7-2-607 Sri Matha ,Complex Mankammathota ,-,Karimnagar 505001	0878-2244773	mfskarimnagar@Kfintech.com
Kurnool	KFin Technologies Pvt. Ltd,Shop No:47,2nd Floor,S komda Shoping mall,Kurnool 518001	08518-228550	mfskurnool@Kfintech.com
Nanded	KFin Technologies Pvt. Ltd,Shop No.4 ,Santakripa Market G G Road,Opp.Bank Of India,Nanded 431601	02462-237885	mfsnanded@Kfintech.com
Rajahmundry	KFin Technologies Pvt. Ltd, No. 46-23-10/A, Tirumala Arcade, 2nd floor, Ganuga Veedhi, Danavaipeta, Rajahmundry,East Godavari Dist, AP - 533103,	0883-2434468/70	mfsrajahmundry@Kfintech.com
Solapur	KFin Technologies Pvt. Ltd,Block No 06,Vaman Nagar Opp D-Mart,Jule Solapur,Solapur 413004	0217-2300021 / 2300318	mfsolapur@Kfintech.com
Srikakulam	KFin Technologies Pvt. Ltd,D No 4-4-97 First Floor Behind Sri Vijayaganapathi Temple,Pedda relli veedhi ,Palakonda Road ,Srikakulam 532001	8942229925	mfsrikakulam@Kfintech.com
Tirupathi	KFin Technologies Pvt. Ltd,H.No:10-13-425,1st Floor Tilak Road ,Opp: Sridevi Complex ,Tirupathi 517501	9885995544 / 0877-2255797	mfstirupathi@Kfintech.com
Vijayawada	KFin Technologies Pvt. Ltd,HNo26-23, 1st Floor,Sundarammastreet,GandhiNagar, Krishna,Vijayawada 520010	0866-6604032/39/40	vijayawadamfd@Kfintech.com
Visakhapatnam	KFin Technologies Pvt. Ltd,DNO : 48-10-40, GROUND FLOOR, SURYA RATNA ARCADE, SRINAGAR, OPP ROADTO LALITHA JEWELLER SHOWROOM,BESIDE TAJ HOTEL LADGE,Visakhapatnam 530016	0891-2714125	vizagmfd@Kfintech.com
Warangal	KFin Technologies Pvt. Ltd,Shop No22 , ,Ground Floor Warangal City Center,15-1-237,Mulugu Road Junction,Warangal 506002	0870-2441513	mfswarangal@Kfintech.com
Hyderabad(Gachibowli)	KFintech Pvt.Ltd,Selenium Plot No: 31 & 32,Tower B Survey No.115/22 115/24 115/25,Financial District Gachibowli Nanakramguda Serilimgampally Mandal,Hyderabad,500032	040-33215122	mahipal.manne@kfintech.com
Akola	KFin Technologies Pvt. Ltd,Yamuna Tarang Complex Shop No 30,Ground Floor N.H. No- 06 Murtizapur Road,Opp Radhakrishna Talkies,Akola 444004	0724-2451874	mfsakola@Kfintech.com
Amaravathi	KFin Technologies Pvt. Ltd,Shop No. 21 2nd Floor,Gulshan Tower,Near Panchsheel Talkies Jaistambh Square,Amaravathi 444601	0721 2569198	mfsamaravathi@Kfintech.com

## NAVI NIFTY BANK INDEX FUND

Aurangabad	KFin Technologies Pvt. Ltd,Shop no B 38,Motiwala Trade Center,Nirala Bazar,Aurangabad 431001	0240-2343414	mfsaurangabad@Kfintech.com
Bhopal	KFin Technologies Pvt. Ltd,SF-13 Gurukripa Plaza, Plot No. 48A,Opposite City Hospital, zone-2,M P nagar,Bhopal 462011	0755-4092712,0755-4092715	bhopalmfs@Kfintech.com
Dhule	KFin Technologies Pvt. Ltd,Ground Floor Ideal Laundry Lane No 4,Khol Galli Near Muthoot Finance,Opp Bhavasar General Store,Dhule 424001	02562-282823	mfsdhule@Kfintech.com
Indore	Kfin Technologies Pvt. Ltd. , 101, Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above khurana Bakery, Indore	0731-4266828/4218902	mfsindore@Kfintech.com
Jabalpur	KFin Technologies Pvt. Ltd, 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482001	0761-4923301	mfsjabalpur@Kfintech.com
Jalgaon	KFin Technologies Pvt. Ltd, 3rd floor,269 JAEE Plaza, Baliram Peth near Kishore Agencies ,Jalgaon 425001	9421521406	mfsjalgaon@Kfintech.com
Nagpur	KFin Technologies Pvt. Ltd,Plot No. 2, Block No. B / 1 & 2 , Shree Apratment,Khare Town, Mata Mandir Road,Dharampeth,Nagpur 440010	0712-2533040	nagpurmfd@Kfintech.com
Nasik	KFin Technologies Pvt. Ltd,S-9 Second Floor,Suyojit Sankul,Sharanpur Road,Nasik 422002	0253-6608999	nasikmfs@Kfintech.com
Sagar	KFin Technologies Pvt. Ltd,II floor Above shiva kanch mandir.,5 civil lines,Sagar,Sagar 470002	07582-402404	mfsagar@Kfintech.com
Ujjain	KFin Technologies Pvt. Ltd,Heritage Shop No. 227,87 Vishvavidhyalaya Marg,Station Road,Near ICICI bank Above Vishal Megha Mart,Ujjain 456001	0734-4250007 / 08	mfsujain@Kfintech.com
Asansol	KFin Technologies Pvt. Ltd,112/N G. T. ROAD BHANGA PACHIL,G.T Road Asansol Pin: 713 303; ,Paschim Bardhaman West Bengal,Asansol 713303	0341-2220077	mfsasansol@Kfintech.com
Balasure	KFin Technologies Pvt. Ltd,1-B. 1st Floor, Kalinga Hotel Lane,Baleshwar,Baleshwar Sadar,Balasure 756001	06782-260503	mfsbalasure@Kfintech.com
Bankura	KFin Technologies Pvt. Ltd,Plot nos- 80/1/ANATUNCHATI MAHALLA 3rd floor,Ward no-24 Opposite P.C Chandra,Bankura town,Bankura 722101	9434480586	mfsbankura@Kfintech.com
Berhampur (Or)	KFin Technologies Pvt. Ltd, Opp Divya Nandan Kalyan Mandap,3rd Lane Dharam Nagar,Near Lohiya Motor,Berhampur (Or) 760001	0680-2228106	mfsberhampur@Kfintech.com
Bhilai	KFin Technologies Pvt. Ltd,Office No.2, 1st Floor,Plot No. 9/6,Nehru Nagar [East],Bhilai 490020	0788-2289499 / 2295332	mfsbhilai@Kfintech.com
Bhubaneswar	KFin Technologies Pvt. Ltd,A/181 Back Side Of Shivam Honda Show Room,Saheed Nagar,-,Bhubaneswar 751007	0674-2548981	bhubaneswarmfd@Kfintech.com
Bilaspur	KFin Technologies Pvt. Ltd,Shop.No.306,3rd Floor,ANANDAM PLAZA,Vyapar Vihar Main Road,Bilaspur 495001	07752-470070	mfsbilaspur@Kfintech.com
Bokaro	KFin Technologies Pvt. Ltd,CITY CENTRE, PLOT NO. HE-07,SECTOR-IV,BOKARO STEEL CITY,Bokaro 827004	7542979444	mfsbokaro@Kfintech.com
Burdwan	KFin Technologies Pvt. Ltd,Anima Bhavan 1st Floor Holding No.-42,Sreepally G. T. Road,West Bengal,Burdwan 713103	0342-2665140	mfsburdwan@Kfintech.com
Chinsura	KFin Technologies Pvt. Ltd,No : 96,PO: CHINSURAH,DOCTORS LANE,Chinsurah 712101	033-26810164	mfschinsura@Kfintech.com
Cuttack	KFin Technologies Pvt. Ltd,SHOP NO-45,2ND FLOOR,,NETAJI SUBAS BOSE ARCADE,,(BIG BAZAR BUILDING) ADJUSENT TO RELIANCE TRENDS,,DARGHA BAZAR,Cuttack 753001	0671-2203077	mfscttack@Kfintech.com
Dhanbad	KFin Technologies Pvt. Ltd,208 New Market 2ND Floor,Bank More,-,Dhanbad 826001	9264445981	mfsdhanbad@Kfintech.com

## NAVI NIFTY BANK INDEX FUND

Durgapur	KFin Technologies Pvt. Ltd,MWAV-16 BENGAL AMBUJA,2ND FLOOR CITY CENTRE,Distt. BURDWAN Durgapur-16 ,Durgapur 713216	0343-6512111	mfsdurgapur@Kfintech.com
Gaya	KFin Technologies Pvt. Ltd,Property No. 711045129, Ground FloorHotel Skylark,Swaraipuri Road,-,Gaya 823001	0631-2220065	mfsghaya@Kfintech.com
Jalpaiguri	KFin Technologies Pvt. Ltd,D B C Road Opp Nirala Hotel,Opp Nirala Hotel,Opp Nirala Hotel,Jalpaiguri 735101	03561-222136	mfsjalpaiguri@Kfintech.com
Jamshedpur	KFin Technologies Pvt. Ltd,Madhukunj, 3rd Floor ,Q Road, Sakchi,Bistupur, East Singhbhum,Jamshedpur 831001	0657-6655003/ 6655004/ 6655005/ 6655006/ 6655007	jamshedpurmfd@Kfintech.com
Kharagpur	KFin Technologies Pvt. Ltd,Holding No 254/220, SBI BUILDING,Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur,Dist: Paschim Medinipur,Kharagpur 721304	3222253380	mfskharagpur@Kfintech.com
Kolkata	KFin Technologies Pvt. Ltd,Apeejay House ( Beside Park Hotel ),C Block3rd Floor,15 Park Street ,Kolkata 700016	033 66285900	mfskolkata@Kfintech.com
Malda	KFin Technologies Pvt. Ltd,RAM KRISHNA PALLY; GROUND FLOOR,ENGLISH BAZAR,-,Malda 732101	03512-223763	mfsmalda@Kfintech.com
Patna	KFin Technologies Pvt. Ltd,3A 3Rd Floor Anand Tower,Exhibition Road,Opp Icici Bank,Patna 800001	0612-4323066	mfspatna@Kfintech.com
Raipur	KFin Technologies Pvt. Ltd,OFFICE NO S-13 SECOND FLOOR REHEJA TOWER,FAFADIH CHOWK,JAIL ROAD,Raipur 492001	0771-4912611	mfsraipur@Kfintech.com
Ranchi	KFin Technologies Pvt. Ltd,Room No 307 3Rd Floor ,Commerce Tower ,Beside Mahabir Tower ,Ranchi 834001	0651-2331320	mfsranchi@Kfintech.com
Rourkela	KFin Technologies Pvt. Ltd,2nd Floor, Main Road,UDIT NAGAR,SUNDARGARH,Rourekla 769012	0661-2500005	mfsrourkela@Kfintech.com
Sambalpur	KFin Technologies Pvt. Ltd,First Floor; Shop No. 219,SAHEJ PLAZA,Golebazar; Sambalpur,Sambalpur 768001	0663-2533437	mfsambalpur@Kfintech.com
Siliguri	KFin Technologies Pvt. Ltd,Nanak Complex, 2nd Floor,Sevoke Road,-,Siliguri 734001	0353-2522579	mfsiliguri@Kfintech.com
Agra	KFin Technologies Pvt. Ltd,House No. 17/2/4, 2nd Floor,Deepak Wasan Plaza,Behind Hotel Holiday INN,Sanjay Place,Agra 282002	7518801801	mfsagra@Kfintech.com
Aligarh	KFin Technologies Pvt. Ltd,1st Floor Sevti Complex,Near Jain Temple,Samad Road Aligarh-202001	7518801802	mfsaligarh@Kfintech.com
Allahabad	KFin Technologies Pvt. Ltd,Meena Bazar,2nd Floor 10 S.P. Marg Civil Lines,Subhash Chauraha, Prayagraj,Allahabad 211001	7518801803	allahabadmfd@Kfintech.com
Ambala	KFin Technologies Pvt. Ltd,6349, 2nd Floor,Nicholson Road,Adjacent Kos Hospitalambala Cant,Ambala 133001	7518801804	mfsambala@Kfintech.com
Azamgarh	KFin Technologies Pvt. Ltd,House No. 290, Ground Floor,Civil lines, Near Sahara Office,-,Azamgarh 276001	7518801805	mfsazamgarh@Kfintech.com
Bareilly	KFin Technologies Pvt. Ltd,1ST FLOORREAR SIDEA - SQUARE BUILDING,54-CIVIL LINES,Ayub Khan Chauraha,Bareilly 243001	7518801806	mfsbareilly@Kfintech.com
Begusarai	KFin Technologies Pvt. Ltd,C/o Dr Hazari Prasad Sahu,Ward No 13, Behind Alka Cinema,Begusarai (Bihar),Begusarai 851117	7518801807	mfsbegusarai@Kfintech.com
Bhagalpur	KFin Technologies Pvt. Ltd,2Nd Floor,Chandralok ComplexGhantaghar,Radha Rani Sinha Road,Bhagalpur 812001	7518801808	mfsbhagalpur@Kfintech.com
Darbhanga	KFin Technologies Pvt. Ltd, 2nd Floor Raj Complex, Near Poor Home, Darbhanga - 846004	7518801809	mfsdarbhanga@Kfintech.com
Dehradun	KFin Technologies Pvt Ltd,Shop No-809/799 , Street No-2 A,Rajendra Nagar, Near Sheesha Lounge,Kaulagarh	7518801810	dehradunmfd@Kfintech.com

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	Road,Dehradun-248001		
Deoria	KFin Technologies Pvt. Ltd,K. K. Plaza,Above Apurwa Sweets,Civil Lines Road,Deoria 274001	7518801811	mfsdeoria@Kfintech.com
Faridabad	KFin Technologies Pvt. Ltd,A-2B 2nd Floor,Neelam Bata Road Peer ki Mazar,Nehru Groundnit,Faridabad 121001	7518801812	mfsfaridabad@Kfintech.com
Ghaziabad	KFin Technologies Pvt. Ltd,FF - 31, Konark Building,Rajnagar,-,Ghaziabad 201001	7518801813	mfsghaziabad@Kfintech.com
Ghazipur	KFin Technologies Pvt. Ltd,House No. 148/19,Mahua Bagh,Raini Katra-,Ghazipur 233001	7518801814	mfsghazipur@Kfintech.com
Gonda	KFin Technologies Pvt. Ltd,H No 782,Shiv Sadan,ITI Road,Near Raghukul Vidyapeeth,Civil lines,Gonda 271001	7518801815	mfsghonda@Kfintech.com
Gorakhpur	KFin Technologies Pvt. Ltd, Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, Gorakhpur - 273001	7518801816	mfsgorakhpur@Kfintech.com
Gurgaon	KFin Technologies Pvt. Ltd,No: 212A, 2nd Floor, Vipul Agora,M. G. Road,-,Gurgaon 122001	7518801817	mfsurgaon@Kfintech.com
Gwalior	KFin Technologies Pvt. Ltd,City Centre,Near Axis Bank-,Gwalior 474011	7518801818	mfsghwalior@Kfintech.com
Haldwani	KFin Technologies Pvt. Ltd,Shoop No 5,KMVN Shoping Complex,-,Haldwani 263139	7518801819	mfsghaldwani@Kfintech.com
Haridwar	KFin Technologies Pvt. Ltd,Shop No. - 17,Bhatia Complex,Near Jamuna Palace,Haridwar 249410	7518801820	mfsgharidwar@Kfintech.com
Hissar	KFin Technologies Pvt. Ltd,Shop No. 20, Ground Floor,R D City Centre,Railway Road,Hissar 125001	7518801821	mfsghissar@Kfintech.com
Jhansi	KFin Technologies Pvt. Ltd,1st Floor, Puja Tower,Near 48 Chambers,ELITE Crossing,Jhansi 284001	7518801823	mfsghansi@Kfintech.com
Kanpur	KFin Technologies Pvt. Ltd,15/46 B Ground Floor,Opp : Muir Mills,Civil Lines,Kanpur 208001	7518801824	kanpurnmfd@Kfintech.com
Lucknow	KFin Technologies Pvt. Ltd,1st Floor,A. A. Complex,5 Park Road Hazratganj Thaper House,Lucknow 226001	7518801830	lucknowmfd@Kfintech.com
Mandi	KFin Technologies Pvt. Ltd, House No. 99/11, 3rd Floor,Opposite GSS Boy School,School Bazar,Mandi 175001	7518801833	mfsghmandi@Kfintech.com
Mathura	KFin Technologies Pvt. Ltd,Shop No. 9, Ground Floor, Vihari Lal Plaza,Opposite Brijwasi Centrum,Near New Bus Stand,Mathura 281001	7518801834	mfsghmathura@Kfintech.com
Meerut	KFin Technologies Pvt. Ltd,H No 5,Purva Eran, Opp Syndicate Bank,Hapur Road,Meerut 250002	7518801835	mfsghmeerut@Kfintech.com
Mirzapur	KFin Technologies Pvt. Ltd, Triveni Campus, Near SBI Life Ratanganj Mirzapur 231001	7518801836	mfsghmirzapur@Kfintech.com
Moradabad	KFin Technologies Pvt. Ltd,Chadha Complex,G. M. D. Road,Near Tadi Khana Chowk,Moradabad 244001	7518801837	mfsghmoradabad@Kfintech.com
Morena	KFin Technologies Pvt. Ltd,House No. HIG 959,Near Court,Front of Dr. Lal Lab,Old Housing Board Colony,Morena 476001	7518801838	mfsghmorena@Kfintech.com
Muzaffarpur	KFin Technologies Pvt. Ltd,First Floor Saroj Complex ,Diwam Road,Near Kalyani Chowk,Muzaffarpur 842001	7518801839	mfsghmuzaffarpur@Kfintech.com
Noida	KFin Technologies Pvt. Ltd,F-21,2nd Floor,Near Kalyan Jewelers,Sector-18,Noida 201301	7518801840	mfsghnoida@Kfintech.com
Panipat	KFin Technologies Pvt. Ltd,Preeth Tower, 3rd Floor,Near NK Tower,G.T. Road,Panipat 132103	7518801841	mfsghpanipat@Kfintech.com
Renukoot	KFin Technologies Pvt. Ltd,C/o Mallick Medical Store,Bangali Katra Main Road,Dist. Sonbhadra (U.P.),Renukoot 231217	7518801842	mfsghrenukoot@Kfintech.com
Rewa	KFin Technologies Pvt. Ltd,Shop No. 2, Shree Sai Anmol Complex,Ground Floor,Opp Teerth Memorial Hospital,Rewa 486001	7518801843	mfsghrewa@Kfintech.com



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Rohtak	KFin Technologies Pvt. Ltd,Shop No 14, Ground Floor,Ashoka Plaza,Delhi Road ,Rohtak 124001	7518801844	mfsrohtak@Kfintech.com
Roorkee	KFin Technologies Pvt. Ltd,Shree Ashadeep Complex 16,Civil Lines,Near Income Tax Office,Roorkee 247667	7518801845	mfsroorkee@Kfintech.com
Satna	KFin Technologies Pvt. Ltd,1St Floor Gopal Complex,Near Bus Stand Rewa Roa,Satna,485001	7518801847	mfssatna@Kfintech.com
Shimla	KFin Technologies Pvt. Ltd,1st Floor,Hills View Complex,Near Tara Hall,Shimla 171001	7518801849	mfsshimla@Kfintech.com
Shivpuri	KFin Technologies Pvt. Ltd,A. B. Road,In Front of Sawarkar Park,Near Hotel Vanasthali,Shivpuri 473551	7518801850	mfsshivpuri@Kfintech.com
Sitapur	KFin Technologies Pvt. Ltd,12/12 Surya Complex,Station Road ,Uttar Pradesh,Sitapur 261001	7518801851	mfsitapur@Kfintech.com
Solan	KFin Technologies Pvt. Ltd,Disha Complex, 1St Floor,Above Axis Bank,Rajgarh Road,Solan 173212	7518801852	mfssolan@Kfintech.com
Sonepat	KFin Technologies Pvt. Ltd,Shop no. 205 PP Tower,Opp income tax office,Subhash chowk Sonepat. 131001.	7518801853	mfssonepat@Kfintech.com
Sultanpur	KFin Technologies Pvt. Ltd,1st Floor, Ramashanker Market,Civil Line,-,Sultanpur 228001	7518801854	mfssultanpur@Kfintech.com
Varanasi	KFin Technologies Pvt. Ltd,D-64/132 KA , 2nd Floor , Anant Complex, Sigra,Varanasi 221010	7518801855	varanasimfd@Kfintech.com
Yamuna Nagar	KFin Technologies Pvt. Ltd,B-V, 185/A, 2nd Floor, Jagadri Road,,Near DAV Girls College, (UCO Bank Building) Pyara Chowk,-,Yamuna Nagar 135001	7518801857	mfsyamunanagar@Kfintech.com
Kolhapur	KFin Technologies Pvt. Ltd,605/1/4 E Ward Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur 416001	0231 2653656	mfskolhapur@Kfintech.com
Mumbai	KFin Technologies Pvt. Ltd,24/B Raja Bahadur Compound,Ambalal Doshi Marg,Behind Bse Bldg,Fort 400001	022-66235353	mumbaimfd@Kfintech.com
Pune	KFin Technologies Pvt. Ltd,Office # 207-210, second floor,Kamla Arcade, JM Road. Opposite Balgandharva,Shivaji Nagar,Pune 411005	020-66210449	punemfd@Kfintech.com
Vashi	KFin Technologies Pvt. Ltd,Vashi Plaza,Shop no. 324,C Wing, 1ST Floor,Sector 17,Vashi Mumbai,400705	022 27802684	Vashiext.mum@Kfintech.com
Vile Parle	KFin Technologies Pvt. Ltd,Shop No.1 Ground Floor,,Dipti Jyothi Co-operative Housing Society,,Near MTNL office P M Road,,Vile Parle East,400057	022-26100967	VileParleext.mum@Kfintech.com
Borivali	KFin Technologies Pvt. Ltd,Gomati SmutiGround Floor,Jambli Gully,Near Railway Station ,Borivali Mumbai,400 092	022- 28916319	Borivaliext.mum@Kfintech.com
Thane	KFin Technologies Pvt. Ltd,Room No. 302 3rd FloorGanga Prasad,Near RBL Bank Ltd,Ram Maruti Cross RoadNaupada Thane West ,Mumbai,400602	022 25303013	Thaneext.mum@Kfintech.com
Ajmer	KFin Technologies Pvt. Ltd,302 3rd Floor,Ajmer Auto Building,Opposite City Power House,Jaipur Road; Ajmer 305001	0145-5120725	mfsajmer@Kfintech.com
Alwar	KFin Technologies Pvt. Ltd,Office Number 137, First Floor,Jai Complex,Road No-2,Alwar 301001	0144-4901131	mfsalwar@Kfintech.com
Amritsar	KFin Technologies Pvt. Ltd,SCO 5 ,2nd Floor, District Shopping Complex,Ranjit Avenue,Amritsar 143001	0183-5053802	mfsamritsar@Kfintech.com
Bhatinda	KFin Technologies Pvt. Ltd,MCB -Z-3-01043, 2 floor, GONIANA ROAD,OPPORITE NIPPON INDIA MF GT ROAD,NEAR HANUMAN CHOWK,Bhatinda 151001	0164- 5006725	mfsbhatinda@Kfintech.com
Bhilwara	KFin Technologies Pvt. Ltd,Office No. 14 B, Prem Bhawan,Pur Road, Gandhi Nagar,Near CanaraBank,Bhilwara 311001	01482-246362 / 246364	mfsbhilwara@Kfintech.com

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Bikaner	KFin Technologies Pvt. Ltd,70-71 2Nd Floor   Dr.Chahar Building ,Panchsati Circle,Sadul Ganj ,Bikaner 334003	0151-2200014	mfsbikaner@Kfintech.com
Chandigarh	KFin Technologies Pvt. Ltd,First floor, SCO 2469-70,Sec.22-C,-,Chandigarh 160022	1725101342	chandigarhmfd@Kfintech.com
Ferozpur	KFin Technologies Pvt. Ltd,The Mall Road Chawla Bulding 1st Floor,Opp. Centrail Jail,Near Hanuman Mandir,Ferozpur 152002	01632-241814	mfsferozpur@Kfintech.com
Hoshiarpur	KFin Technologies Pvt. Ltd,Unit # SF-6,The Mall Complex,2nd Floor , Opposite Kapila Hospital,Sutheri Road,Hoshiarpur 146001	01882-500143	mfsHoshiarpur@Kfintech.com
Jaipur	KFin Technologies Pvt. Ltd,Office no 101, 1st Floor,Okay Plus Tower,Next to Kalyan Jewellers,Government Hostel Circle, Ajmer Road,Jaipur 302001	01414167715/17	jaipurmfd@Kfintech.com
Jalandhar	KFin Technologies Pvt. Ltd,Office No 7, 3rd Floor, City Square building,E-H197 Civil Line,Next to Kalyan Jewellers,Jalandhar 144001	0181-5094410	mfsjalandhar@Kfintech.com
Jammu	KFin Technologies Pvt.Ltd, 1D/D Extension 2,Valmiki Chowk, Gandhi Nagar , Jammu 180004 State - J&K	0191-2470973	mfsjammu@Kfintech.com
Jodhpur	KFin Technologies Pvt. Ltd,Shop No. 6, GANG TOWER, G Floor,OPPOSITE ARORA MOTER SERVICE CENTRE,NEAR BOMBAY MOTER CIRCLE,Jodhpur 342003	7737014590	mfsjodhpur@Kfintech.com
Karnal	KFin Technologies Pvt. Ltd,18/369Char Chaman,Kunjpura Road,Behind Miglani Hospital,Karnal 132001	0184-2252524	mfskarnal@Kfintech.com
Kota	KFin Technologies Pvt. Ltd,D-8, SHRI RAM COMPLEX,OPPOSITE MULTI PURPOSE SCHOOL,GUMANPUR,Kota 324007	0744-5100964	mfskota@Kfintech.com
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