

## **TERMS AND CONDITIONS UNDER PORTFOLIO INVESTMENT SCHEME (PIS) ON REPATRIATION/NON-REPATRIATION BASIS**

1. For obtaining permission for investments on repatriation basis, NRI's have to submit Form RPI and for obtaining permission for investments on non-repatriation basis, the form to be submitted by NRI's is Form NRI.
2. Purchase/sale/share transfer/custody is done by the clients directly or through their Power of Attorney holders.
3. Customer has to deal with only one designated branch at any given point of time for PIS. All transactions under PIS will be routed through this bank only.
4. PIS account will be used only delivery based transactions and no indulge in speculative transactions
5. Bank will not undertake any follow up for or ensure of good deliveries of any shares purchased by the customer.
6. Bank will not undertake monitoring and follow up of corporate actions associates with any holdings of the account holder.
7. Customer has to ensure before placing / conveying SALE orders to the broker whether the customer actually hold free shares (shares pending for demat or locked/pledge are not free shares).
8. Shares purchased in the primary market, shares allotted under corporate action and during resident tenor are not to be considered under the PIS scheme. Therefore shares which have been purchased under PIS will be considered for calculation of Capital Gain tax on FIFO basis.
9. Shares purchased and make delivery of shares sold. I/We shall not transfer shares etc. held to my/our name by way of gift (except to my/our relatives as defined by section 6 of the companies Act 1956. or to a Charitable Trust duly registered under the laws in India) or sale under private arrangement without prior approval of Reserve Bank of India.
10. YES BANK Ltd will recover its fees/charges applicable for PIS by the debit to the NRE/NRO PIS account held.

11. Payments of shares / receipts from the broker on account of sale of shares will be made against the amount specified on the contract note/bill and no adjustment of purchase against sale will be done even if various sale and transactions are doing during the same period.
12. Customer has to take the delivery of shares purchased and make delivery of shares sold. Customer will not do short selling or square off the transaction. Bank will not be liable for short/non delivery/receipt shares to the broker and also for penalty/charges due to the same.
13. Customer has to incur the profit /loss due to any delay in reporting the transaction to the designated branch may result in a profit/loss to the Reserve Bank of India's or YES BANK Ltd's directive.
14. If any square off / purchase of banned shares is done, the transaction will be reversed by BROKING HOUSE immediately. The loss will be charged to the clients account. If there is a gain then the tax as applicable on the gain will be deducted and the net amount credited to the customers' NRO account, even if the purchase was done on a repatriation basis
15. Bank will debit customer bank accounts for payment of purchase consideration including bank charges as prescribed from time to time, brokerage or any other expenses in relation to maintain the above said PIS account and in settlement of claims arising from purchases/sale of securities.
16. Customer will engage in off market transaction except the closure / transfer of PIS account from YBL.
17. IPO purchases shares are not covered under PIS, hence customer can sell IPO shares separately.
18. Customer will not any time seek repatriation on the capital invested in respect of purchase of shares/debentures made on non-repatriation basis. This will also be binding on customers' heirs, executors, successors, and assigns and they will not be entitled to seek repatriation of any capital so invested by customer or any income earned thereon.
19. Customer undertakes to keep the Bank safe and harmless and at all times indemnified for any loss, damage, costs, charges or expenses incurred or suffered by the Bank and against any suits, actions, claims, proceedings that may be initiated or



instituted by or against the Bank arising as a consequence of Bank providing PIS services to the Customer.

20. The Bank shall have a lien and right of set off on the PIS account of the Customer for any amounts due by the Customer to the Bank.
21. The Customer agrees not to hold the Bank liable for any loss suffered on account of purchase/ sale of shares by Customer through PIS account or otherwise.