

APPLICATION FORM

For designating an account for Portfolio Investment Scheme ("PINS") Transactions

Application from Non-Resident Indian (NRI) / Person of Indian Origin (PIO) for designating an exclusive account for routing all his/her transactions made under PINS

Instructions

1. This application form should be duly furnished (each page to be signed) with all mandatory proofs and documents to be submitted to the PINS Cell, ICICI Bank Nariman Point Branch, 215, Free Press House, Mumbai - 21 (contact no. 91-022-22810015)
2. For the purposes of this application various legal terms or their abbreviations viz. "NRI", "PIO", "repatriable", "Non-repatriable", "Authorised Dealer", "Portfolio Investment Scheme", "NRE", "NRO", "FCNR" etc. have been used. These terms & abbreviations have their corresponding meaning or definitions in Foreign Exchange Management Act, 1999 and various notification passed under it (collectively, "FEMA") and other relevant laws and regulations of India amended from time to time. Before submitting this application, applicant should fully inform and make himself/herself aware of all these laws and regulations issued by Government of India / Reserve Bank of India (RBI) and other Indian regulatory Authorities viz. Securities Exchange Board of India (SEBI) etc., that are applicable to their transactions in Indian securities under PINS.
3. ICICI Bank shall not be responsible for any default / breach of any laws or regulations by the account holder in respect of his/her operations under PINS and ICICI Bank shall always be fully authorised to take necessary punitive or enforcement actions, that it is authorised in the capacity of an Authorised Dealer-Banker under FEMA.

(Please fill all the necessary fields and write NA where Not Applicable)

1. Particulars of the Applicant					
(i) Full name					
(ii) Overseas address					
(iii) Local (India) address					
(iv) Telephone Number (with country & area code)					
(v) Email ID					
(vi) Nationality					
(vii) Whether permanently resident outside India. If not since when residing abroad	<table border="0"> <tr> <td style="text-align: center;">Yes</td> <td style="text-align: center;">No</td> </tr> <tr> <td colspan="2">Year since when residing abroad _____</td> </tr> </table>	Yes	No	Year since when residing abroad _____	
Yes	No				
Year since when residing abroad _____					
(viii) Occupation (Employment, Business, Vocation etc.)					
2. Applicant's Passport Details					
(a) Passport No.					
(b) Place and date of issue					
(c) Issued by					
(d) Country of residence as in passport					
(e) Country of Birth					
2A. If applying in the capacity of Person of Indian Origin (PIO), please fill in appropriate					
<p>If the applicant is not a citizen of India the basis on which he/she Claims to be a "Person of Indian Origin"</p> <p>Applicant shall be considered to be "Person of Indian Origin" if he/she selects either of the options at Sr. Nos. 2 to 3 along with selecting Option 1 in the opposite column.</p>	<p>Tick as applicable</p> <ol style="list-style-type: none"> 1. I am not citizen of Pakistan or Bangladesh 2. I have held the Indian passport in the past 3. My father / mother / grandfather / grandmother, are/were citizen of India by virtue of the Constitution of India or Citizenship Act, 1955 (57 of 1955). 4. I am spouse of an Indian citizen or of a person who satisfies conditions 1 and 2 and/or 3 above. 				
PIO Registration Number					
Signature:					

3. DETAILS of the ICICI BANK ACCOUNT which is to be designated as PINS Account

Name and address of the **ICICI Bank** Branch in India through which the Applicant desires to purchase shares/debentures

(3-A) For Investments being made on Repatriable Basis:

Source of funds from which payment For shares/debentures to be Purchased will be made

(i) By remittances from abroad

Yes No

(ii) From non-resident bank account in India, then :

(a) Nature of account viz.,

NRE/FCNR account

(b) Account number

(c) Name and address of the bank

branch maintaining the account

(d) Details of the joint holder(s) to such Account (If any)

(3-B) For investment being on non-repatriation basis

Source of funds from which payment for shares/debentures to be purchased will be made

(i) By remittances from abroad

Yes No

(ii) From non-resident bank account In India, then:

(a) Nature of account viz.,

NRE/FCNR/NRO account

(b) Account number

(c) Name and address of the bank

Branch maintaining the account

(d) Details of the joint holder(s) of such Account (If any)

Signature:

::IMPORTANT NOTE::

If the applicant already holds any shares/convertible debentures in Indian companies with benefits of repatriation/without benefits of repatriation, then please attach a list of complete details of such shares /convertible debentures ("existing holding") indicating the name and address of the company, total number and face value of the shares/convertible debentures held in the enclosed format

::DECLARATIONS::

I, Mr./Ms. _____ declare the following: -

1. I solemnly declare that all the details and information given by me is true and correct to the best of my knowledge;
2. I shall ensure that my total holding of equity / preference shares/ convertible debentures in any one Indian company that may be allowed to be purchased through stock exchange/s (including the equity/ preference shares / convertible debentures already held, if any, in that company) with/without repatriation benefits shall, at no time, exceed five percent of the paid up-capital / paid-up preference capital/ paid-up value of each series of convertible debentures of that company;
3. I have not designated any other bank account held either with ICICI Bank or any other Bank as a designated PINS Account. I am fully aware that, I can not hold more than one designated PINS Account at any time and undertake to adhere to the same;
4. I agree not to engage in short-selling. I shall take delivery of shares purchased and make delivery of shares sold;
5. **I am fully aware that shares or convertible debentures purchased by me under the PINS, can not be sold other than the PINS route, without the prior Reserve Bank of India (RBI) Approval;**
6. I shall not without prior approval from RBI, transfer by way of gift or sale under private arrangement my PINS holding or create any pledge on any of my securities held under PINS;
7. I undertake to inform ICICI Bank – PINS cell of all the transactions executed by me under PINS on the same day on which transaction has been executed;
8. I shall report all information about the transactions to PINS Cell (ICICI Bank) in the prescribed format only (Contract Note along with covering letter in the format prescribed by the bank) apart from all documents in proof.
9. I/we agree that in case of any mismatch in the disclosure of the number of shares that are purchased or sold, ICICI Bank may at it's sole discretion debit my/our PINS account to the extent of the balance of shares standing to my/our credit. I/we further declare that, ICICI Bank shall not be liable for any losses that I/we may suffer on account of ICICI Bank rejecting any transaction on account of such mismatch. We further agree that an event of mismatch gives ICICI Bank a right to suspend or cancel my/our PINS account without any notice. A mismatch is said to have occurred when a transaction indicates quantity of shares in excess of the quantity held in my/our PINS account.
10. I am aware that ICICI Bank charges Rs. 2, 500/- Per annum + Service Tax for opening and/or maintaining my PINS designated Account. I agree that ICICI Bank shall also be entitled for 0.5% of transaction fees for each completed transaction under PINS and the same shall be subject to Minimum of Rs. 100/- and maximum of Rs.2, 500/- per contract note plus 10.30% Service Tax. I undertake to keep my designated account sufficiently funded for enabling ICICI Bank to deduct appropriate Fees and service charges to which it is entitled to;
11. I agree that the service charges and account maintenance charges are revisable by ICICI Bank and further authorize the bank to debit my/ our bank accounts for payment of my security purchase consideration along with bank charges as prescribed or that may be prescribed from time to time, brokerage or any other expenses in relation to maintain the above said PINS account and in settlement of claims arising from purchase/ sale of securities;
12. I understand and agree that all purchases made by me through my NRO account shall be deemed to have been made on Non-Repatriation basis. All purchases through my NRE account shall be deemed to be made on Repatriation basis, unless otherwise specified;
13. I agree and undertake that I will not at any time seek repatriation of the capital invested or of the income earned thereon in respect of purchases of shares/debentures made on non-repatriation basis. This undertaking will also be binding on my heirs, executors, successors and assigns and they will not be entitled to seek repatriation of any capital so invested by me or any income earned thereon;
14. I declare that I have no existing PINS designated Account with any other Authorised Dealer Banker. I further declare that I have effectively cancelled all the earlier PINS designated accounts (if any) then held by me, in which case I understand and undertake to submit the following mandatory information :

- (a) The details of all my existing holdings supported with Statement of holdings (SOH) in original duly attested by my earlier Authorised Dealer-Banker;
 - (b) No Objection certificate from my earlier Authorized Dealer Banker to appoint ICICI Bank as my new Authorised Dealer Banker
13. I shall strictly comply with all FEMA and RBI guidelines including all other relevant legal obligation upon me with regard to my investment under PINS route and operation of the designated account in connection therewith;
14. I have fully authorised ICICI Bank to deduct appropriate taxes applicable to the transactions I conclude under the PINS, routed through the above mentioned PINS designated accounts maintained with you.

Place:

Date:

Applicant's Signature:

(_____)

::TERMS AND CONDITIONS::

I, MR. / MS. _____ (Applicant) agree to following **additional terms & conditions:**

1. The purchase of equity shares / convertible debentures in each company with or without the repatriation benefits shall not exceed ceiling limits as stipulated under the FEMA Regulations and as prescribed by RBI from time to time. All consequences of my failure in such compliance, including any losses arising out of reversal of transactions shall be to my account.
2. ICICI Bank will recover it's fees / charges applicable for PINS transactions including charges required for maintaining the PINS designated account by directly debiting my NRE/NRO Savings account or any other account held by me with ICICI Bank.
3. I undertake to submit the CA certificate and undertaking as per the formats specified under Portfolio Investment Scheme, in case I am arranging to pay tax separately through my Chartered Accountant.
4. The sale made will be adjusted on First In First Out (FIFO) basis for the purpose of calculating capital gains.
5. ICICI Bank will not undertake monitoring and follow-up of corporate actions associated with any holdings of the account holder. I shall accept the tax deduction made by ICICI Bank as conclusive and binding on me.
6. I shall indemnify and hold harmless ICICI bank against any or all losses, costs, claims which ICICI Bank might incur/suffer as a result of my operations under PINS. I further hold ICICI Bank harmless and defend the Bank from any and all costs, expenses and charges arising from or by reason of any claims by third party with regard to my PINS transactions. I further agree that ICICI Bank shall not be liable for any loss whether actual or perceived, caused directly or indirectly by equipment failure, communication line failure, system failure, internet failure, securities failure on the internet, unauthorized access or any other problem technological or otherwise, that might prevent me from entering or the Bank from executing an order of sale or purchase under the PINS, or for any other conditions which are beyond bank's control.
7. This facility of designated PINS Account maintained by me with ICICI Bank, shall be subject to the guidelines, rules and regulations of Reserve Bank of India and other applicable laws amended from time to time. I understand and agree that ICICI Bank shall have full authority to cancel or suspend my account or terminate the present arrangement in the event of my non-observance of applicable laws, rules & regulation or breach of any of the terms and conditions of this facility. ICICI may also introduce any further conditions that it may deem fit during the existence of this arrangement and the same shall be binding upon me/us.
8. I agree to the exclusive jurisdiction of Laws of India and courts at Mumbai for resolving any dispute that arises out of the present arrangement.

I hereby confirm that, I have agreed to all the above additional terms and conditions after careful examining and after complete understanding about the same. In witness whereof, I have signed hereunder on the date aforementioned.

Place:

Applicant's Signature

(_____)

DECLARATION BY THE BANK OFFICIAL

I have verified the details above and have procured all necessary documents in proof from the Applicant, as required for the purposes of designating the PINS account for the Applicant.

Place:

Date:

(Name & Signature of the Bank Official)

Name & Code of the Branch

Date: