



## **SCHEME INFORMATION DOCUMENT**

### **UTI-Fixed Term Income Fund – Series XIII ( A Close-ended Income Scheme )**

**UTI Mutual Fund  
UTI Asset Management Company Limited  
UTI Trustee Company Private Limited**

**Address of the Mutual Fund, AMC and Trustee Company:**  
UTI Tower, Gn Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.  
**Website:** [www.utimf.com](http://www.utimf.com)

**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) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units 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 / UTI Financial Centres (UFCs) /Website / Distributors or Brokers.

The Mutual Fund / AMC and its empanelled broker/s has not given and shall not give any indicative portfolio and indicative yield in any communication in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/portfolio with regards to the scheme

**The investors are advised to refer to the Statement of Additional Information (SAI) for details of UTI Mutual Fund, Tax and Legal issues and general information on [www.utimf.com](http://www.utimf.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 UTI Financial Centre or log on to our website.**

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

This Scheme Information Document is dated \_\_\_\_\_, 2012

**TABLE OF CONTENTS**

<b>Item No.</b>	<b>Contents</b>	<b>Page No.</b>
	<b>HIGHLIGHTS</b>	
<b>I.</b>	<b>INTRODUCTION</b>	
	A. Risk Factors	
	B. Requirement of minimum investors in the Scheme	
	C. Definitions	
	D. Due Diligence by the Asset Management Company	
<b>II.</b>	<b>INFORMATION ABOUT THE SCHEME</b>	
	A. Type of the Scheme	
	B. What is the investment objective of the Scheme?	
	C. How will the Scheme allocate its assets?	
	D. Where will the Scheme invest?	
	E. What are the Investment Strategies?	
	F. Fundamental Attributes	
	G. How will the Scheme Benchmark its performance?	
	H. Who manages the scheme?	
	I. What are the Investment Restrictions?	
	J. How has the Scheme performed?	
<b>III.</b>	<b>UNITS AND OFFER</b>	
	A. New Fund Offer (NFO)	
	B. Ongoing Offer Details	
	C. Periodic Disclosures	
	D. Computation of NAV	
<b>IV.</b>	<b>FEES AND EXPENSES</b>	
	A. New Fund Offer (NFO) Expenses	
	B. Annual Scheme Recurring Expenses	
	C. Load Structure-	
	D. Waiver of load for Direct Applications	
<b>V.</b>	<b>RIGHTS OF UNITHOLDERS</b>	
<b>VI.</b>	<b>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</b>	

**HIGHLIGHTS**

<b>1.</b>	<b>Investment Objective</b>	The scheme aims to generate returns by investing in a portfolio of fixed income securities maturing on or before the date of maturity of the scheme. However, the scheme does not guarantee / indicate any return. There is no assurance that the funds objective will be achieved.
<b>2.</b>	<b>Liquidity</b>	<p>During the New Fund Offer, the units of the fund will be sold at the face value of Rs.10/- per unit.</p> <p>Redemption will be done on maturity date at NAV based price of the respective scheme/s.</p> <p>As per SEBI guidelines, the AMC/Mutual Fund shall not redeem the units of the scheme/s before the date of maturity.</p> <p>The units of each plan of the scheme will be listed on a Stock Exchange(s), as may be decided by UTI AMC, after the closure of the New Fund Offer period. Investors will be able to enter and exit the fund through transactions in the secondary market within five business days of allotment.</p>
<b>3.</b>	<b>Redemption/ Maturity</b>	<p>Redemption not permitted before maturity.</p> <p>Each Scheme will have a Maturity Date / Final Redemption Date. Each Scheme will compulsorily and without any further act by the Unitholder(s) be redeemed on the Maturity / Final Redemption Date. On Maturity / Final Redemption Date of the Scheme, the Units under the Scheme will be redeemed at the Applicable NAV. For Redemptions made on the Maturity Date / Final Redemption Date, at present, the AMC does not intend to charge any Exit Load.</p>
<b>4.</b>	<b>Benchmark</b>	<p>CRISIL Liquid Fund Index, CRISIL Short Term Bond Fund Index and CRISIL Composite Bond Index are the benchmarks.</p> <p>The benchmark for plans with various maturities are given below</p> <p>&lt;= 90 days : CRISIL Liquid Fund Index,</p> <p>&gt;90 days &amp; &lt;= 1095 days : CRISIL Short Term Bond Fund Index</p> <p>&gt; 1095 days : CRISIL Composite Bond Fund Index.</p>
<b>5.</b>	<b>Transparency/ NAV Disclosure</b>	Declaration of NAV on a daily basis within 5 business days from the date of allotment.
<b>6.</b>	<b>Minimum Application Amount</b>	Rs.10,000/- under Dividend Option and Rs.5,000/- under Growth Option & in multiples of Rs.10/-.

## I. INTRODUCTION

### A. RISK FACTORS

#### 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 rates 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 Sponsors/AMC/Mutual Fund does not guarantee future performance of the scheme.
4. UTI-Fixed Term Income Fund - Series XIII (UTI-FTIF - Series XIII) is only the name of the scheme and does not in any manner indicate either the quality of the scheme or its future prospects or returns. There may be instances where no dividend distribution could be made.
5. The sponsors are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs.10,000/- made by them towards setting up the Fund.
6. The present scheme is not a guaranteed or assured return scheme.
7. Statements/Observations made in this Scheme Information Document are subject to the laws of the land as they exist at any relevant point of time.
8. Growth, appreciation, dividend and income, if any, referred to in this Scheme Information Document are subject to the tax laws and other fiscal enactments as they exist from time to time.
9. The NAVs of the Scheme may be affected by changes in the general market conditions, factors and forces affecting capital market, in particular, level of interest rates, various market related factors and trading volumes, settlement periods and transfer procedures.
10. Mutual Funds and securities investments are subject to market risks and the NAVs of the units issued under the scheme may go up or down depending on the factors and forces affecting the capital markets.
11. **Credit Risk:** Bonds /debentures as well as other money market instruments issued by corporates run the risk of down grading by the rating agencies and even default as the worst case. Securities issued by Central/State governments have lesser to zero

probability of credit/ default risk in view of the sovereign status of the issuer.

12. **Interest-Rate Risk:** Bonds/ Central Government securities which are fixed income securities, run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The level of interest rates is determined by the rates at which government raises new money through RBI and the price levels at which the market is already dealing in existing securities, rate of inflation etc. The extent of fall or rise in the prices is a function of the prevailing coupon rate, number of days to maturity of a security and the increase or decrease in the level of interest rates. The prices of Bonds/Central Government securities are also influenced by the liquidity in the financial system and/or the open market operations (OMO) by RBI. Pressure on exchange rate of the Rupee may also affect security prices. Such rise and fall in price of bonds/central government securities in the portfolio of the schemes may influence the NAVs of the schemes as and when such changes occur. For a fixed term scheme, where the maturity of the debt securities in the portfolio are in line with the maturity period of the respective schemes, the interest rate risk may not be there, if the investment is held upto maturity.
13. **Liquidity Risk:** The Indian debt market is such that a large percentage of the total traded volumes on particular days might be concentrated in a few securities. Traded volumes for particular securities differ significantly on a daily basis. Consequently, the schemes might have to incur a significant “impact cost” while transacting large volumes in a particular security.
14. **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the “interest on interest” component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
15. **Money Market Securities** are subject to the risk of an issuer’s inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.
16. **Securities Lending:** It is one of the means of earning additional income for the scheme with a lesser degree of risk. The risk could be in the form of non-availability of ready securities for sale during the period the securities remain lent. The schemes could also be exposed to risk through the possibility of default by the borrower/intermediary in returning the securities. However, the risk would be adequately covered by taking of suitable collateral from the borrower by the intermediary involved in the process. The scheme will have a lien on such collateral. It will also have other suitable checks and controls to minimise any risk involved in the securities lending process.
17. **Investment in overseas market:** The success of investment in overseas market

depends upon the ability of the fund manager to understand conditions of those markets and analyse the information, which could be different from Indian markets. Operations in foreign markets would be subject to exchange rate fluctuation risk besides the market risks of those markets.

## **18. Risks associated with investing in securitised debt.**

### 1. Risk profile of securitized debt vis-à-vis risk appetite of the scheme

The Scheme aim to invest in a portfolio of fixed income securities/ debt **instruments maturing on or before the maturity of the Plan** under the Scheme. In this scheme the fund manager ensures that the scheme maturity matches the maturity of the underlying securities and as securitised debt instruments are relatively illiquid the fund manager buys these with the view to hold them till maturity. Investment in these instruments will help the fund in aiming at reasonable returns. These returns come with a certain degree of risks which are covered separately in the Scheme Information Document. Accordingly, the medium risk profile of the securitised debt instruments matches that of the prospective investors of this fund and hence can be considered in the fund universe.

### 2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.

### 3. Risk mitigation strategies for investments with each kind of originator

For a complete understanding of the policy relating to selection of originators, we have first analysed below risks attached to a securization transaction.

In terms of specific risks attached to securitization, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher, which helps in making their overall risks comparable to other AAA/AA rated asset classes.

The Scheme may invest in securitized debt assets. These assets would be in the nature of Asset Backed securities (ABS) and Mortgage Backed securities (MBS) with underlying pool of assets and receivables like housing loans, auto loans and single corporate loan originators. The Scheme intends to invest in securitized instruments rated AAA/AA by a SEBI recognized credit rating agency.

Before entering into any securitization transaction, the risk is assessed based on the

information generated from the following sources:

1. Rating provided by the rating agency
2. Assessment by the AMC

### **Assessment by a Rating Agency**

In its endeavor to assess the fundamental uncertainties in any securitization transaction, a credit rating agency normally takes into consideration following factors:

#### **1. Credit Risk**

Credit risk forms a vital element in the analysis of securitization transaction. Adequate credit enhancements to cover defaults, even under stress scenarios, mitigates this risk. This is done by evaluating following risks:

- . Asset risk
- . Originator risk
- . Portfolio risk
- . Pool risks

The quality of the pool is a crucial element in assessing credit risk. In the Indian context, generally, pools are ‘cherry-picked’ using positive selection criteria. To protect the investor from adverse selection of pool contracts, the rating agencies normally take into consideration pool characteristics such as pool seasoning (seasoning represents the number of installments paid by borrower till date: higher seasoning represents better quality), over dues at the time of selection and Loan to Value (LTV). To assess its risk profile vis-à-vis the overall portfolio, the pool is analyzed with regard to geographical location, borrower profile, LTV, and tenure.

#### **2. Counterparty risk**

There are several counterparties in a securitization transaction, and their performance is crucial. Unlike in the case of credit risks, where the risks emanate from a diversified pool of retail assets, counterparty risks result in either performance or non-performance. The rating agencies generally mitigate such risks through the usage of stringent counterparty selection and replacement criteria to reduce the risk of failure. The risks assessed under this category include:

- . Servicer risk
- . Commingling risk
- . Miscellaneous other counterparty risks

#### **3. Legal risks**

The rating agency normally conducts a detailed study of the legal documents to ensure that the investors' interest is not compromised and relevant protection and safeguards are built into the transaction.

#### **4. Market risks**

Market risks represent risks not directly related to the transaction, but other market related factors, stated below, which could have an impact on transaction performance, or the value of the investments to the investors.

- Macro-economic risks
- Prepayment risks
- Interest rate risks

**Other Risks associated with investment in securitized debt and mitigation measures**

**Limited Recourse and Credit Risk**

Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Schemes) and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Housing Loans, Commercial Vehicle loans, Motor car loans, Two wheeler loans and personal loans will stake up in that order in terms of risk profile.

**Risk Mitigation:** In addition to careful scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained to ensure that they all qualify for similar rating.

**Bankruptcy Risk**

If the originator of securitized debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', and then the Scheme could experience losses or delays in the payments due.

**Risk Mitigation:** Normally, specific care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'. It is also in the interest of the originator to demonstrate the transaction as a true sell to get the necessary revenue recognition and tax benefits.

**Limited Liquidity and Price risk**

Presently, secondary market for securitized papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

**Risk Mitigation:** Securitised debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity. The liquidity risk and HTM nature is taken into consideration at the time of analyzing the appropriateness of the securitization.

**Risks due to possible prepayments: Weighted Tenor / Yield**

Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments Full prepayment of underlying loan contract may arise under any of the following circumstances;

- Obligor pays the Receivable due from him at any time prior to the scheduled maturity date of that Receivable; or
- Receivable is required to be repurchased by the Seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or
- The Servicer recognizing a contract as a defaulted contract and hence repossessing the underlying Asset and selling the same
- In the event of prepayments, investors may be exposed to changes in tenor and yield.

Risk Mitigation: A certain amount of prepayments is assumed in the calculations at the time of purchase based on historical trends and estimates. Further a stress case estimate is calculated and additional margins are built in.

**Bankruptcy of the Investor’s Agent**

If Investor’s agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor’s Agent to the assets/receivables is not in its capacity as agent/Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the swap agreement.

Risk Mitigation: All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor’s Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor’s Agent.

**Assessment by the AMC**

**Mapping of structures based on underlying assets and perceived risk profile**

The scheme will invest in securitized debt originated by Banks, NBFCs and other issuers of investment grade credit quality and established track record. The AMC will evaluate following factors, while investing in securitized debt:

**Originator**

**Acceptance evaluation parameters (for pool loan and single loan securitization transactions)**

Track record

We ensure that there is adequate past track record of the Originator before selection of the pool including a detailed look at the number of issuances in past, track record of issuances, experience of issuance team, etc.

#### Willingness to pay

As the securitized structure has underlying collateral structure, depending on the asset class, historical NPA trend and other pool / loan characteristics, a credit enhancement in the form of cash collateral, such as fixed deposit, bank, guarantee etc. is obtained, as a risk mitigation measure.

#### Ability to pay

This assessment is based on a strategic framework for credit analysis, which entails a detailed financial risk assessment.

A traditional SWOT analysis is used for identifying company specific financial risks. One of the most important factors for assessment is the quality of management based on its past track record and feedback from market participants. In order to assess financial risk a broad assessment of the issuer's financial statements is undertaken to review its ability to undergo stress on cash flows and asset quality.

Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

In addition a detailed review and assessment of rating rationale is done including interactions with the company as well as agency

#### **Critical Evaluation Parameters (for pool loan and single loan securitization transactions)**

Typically we would avoid investing in securitization transaction (without specific risk mitigant strategies / additional cash/security collaterals/ guarantees) if we have concerns on the following issues regarding the originator / underlying issuer:

1. High default track record/ frequent alteration of redemption conditions / covenants
2. High leverage ratios – both on a standalone basis as well on a consolidated level/ group level
3. Higher proportion of re-schedulement of underlying assets of the pool or loan, as the case may be
4. Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
5. Poor reputation in market
6. Insufficient track record of servicing of the pool or the loan, as the case may be.

**Advantages of Investments in Single Loan Securitized Debt**

1. Wider Coverage: A Single Loan Securitized Debt market offers a more diverse range of issues / exposures as the Banks / NBFCs lend to larger base of borrowers.
2. Credit Assessment: Better credit assessment of the underlying exposure as the Banks / NBFCs ideally co-invest in the same structure or take some other exposure on the same borrower in some other form.
3. Better Structuring : Single Loan Securitized Debt investments facilitates better structuring than investments in plain vanilla debt instruments as it is governed by Securitization guidelines issued by RBI.
4. Better Legal documentation: Single Loan Securitized Debt structures involves better legal documentation than Non Convertible Debenture (NCD) investments.
5. End use of funds: Securitized debt have better standards of disclosures as well as limitation on end use of funds as compared to NCD investments wherein the end use is general corporate purpose.
6. Yield enhancer: Single Loan Securitized Debt investments give higher returns as compared to NCD investments in same corporate exposure.
7. Regulator supervision: Macro level supervision from RBI in Securitization Investments as compared to NCD investments.
8. Tighter covenants: Single Loan Securitized Debt structures involve tighter financial covenants than NCD investments.

**Disadvantages of Investments in Single Loan Securitized Debt**

- 1 Liquidity risk: Investments in Single Loan Securitized Debts have relatively less liquidity as compared to investments in NCDs.
- 2 Co-mingling risk: Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

Table below lists the major risks and advantages of investing in Single Loan securitizations

<b>Risks</b>	<b>PTC</b>	<b>NCD</b>	<b>Risk Mitigants</b>
Liquidity Risk	Less	Relatively high	Liquidity Risk is mitigated by investing in structures which are in line with product maturity, also by taking cash collateral, bank guarantees etc
Commingling Risk	Relatively high	No	Management

			representations are taken from the servicer to avoid such risks
<b>Advantages</b>	<b>PTC</b>	<b>NCD</b>	
Wider Coverage /Issuers	High	Relatively less	
Credit Assessment	High	Relatively less	
Structure	Higher Issuances	Relatively less	
Legal Documentation	More regulated	Relatively less regulated	
End use of funds	Targeted end use	General purpose use	
Yield enhancer	High	Relatively less	
Covenants	Tighter covenants	Less	
Secondary Market Issuances	Higher issuances	Lower issuances	

Table below illustrates the framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

<b>Characteristics/Type of Pool</b>	<b>Mortgage Loan</b>	<b>Commercial Vehicle and Construction Equipment</b>	<b>CAR</b>	<b>2 wheelers</b>	<b>Micro Finance Pools</b>	<b>Personal Loans</b>
Approximate Average maturity (in Months)	36-120 months	12- 60 months	12-60 months	15-48 months	15-80 weeks	5 months - 3 years
Collateral margin (including cash ,guarantees, excess interest spread, subordinate tranche)	3-10%	4-12%	4-13%	4-15%	5-15%	5-15%
Average Loan to Value Ratio	75%-95%	80%-98%	75%-95%	70%-95%	Unsecured	Unsecured
Average seasoning of the Pool	3-5 months	3-6 months	3-6 months	3-5 months	2-7 weeks	1-5 months

Maximum single exposure range	4-5%	3-4%	NA (Retail Pool)	NA (Retail Pool)	NA (Very Small Retail loan)	NA (Retail Pool)
Average single exposure range %	0.5%-3%	0.5%-3%	<1% of the Fund size	<1% of the Fund size	<1% of the Fund size	<1% of the Fund size

Notes:

1. Retail pools are the loan pools relating to Car, 2 wheeler, micro finance and personal loans, wherein the average loan size is relatively small and spread over large number of borrowers.
2. Information illustrated in the Tables above, is based on the current scenario relating to Securitized Debt market and is subject to change depending upon the change in the related factors.
4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

Majority of our securitized debt investments shall be in asset backed pools wherein we'll have underlying assets as Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment etc. Where we invest in Single Loan Securitization, as the credit is on the underlying issuer, we focus on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent research taking into account their historical track record, prevailing rating and current financials. In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

- Size of the loan: We generally analyze the size of each loan on a sample basis and analyze a static pool of the originator to ensure the same matches the Static pool characteristics. Also indicates whether there is excessive reliance on very small ticket size, which may result in difficult and costly recoveries. To illustrate, the ticket size of housing loans is generally higher than that of personal loans. Hence in the construction of a housing loan asset pool for say Rs.1,00,00,000/- it may be easier to construct a pool with just 10 housing loans of Rs.10,00,000 each rather than to construct a pool of personal loans as the ticket size of personal loans may rarely exceed Rs.5,00,000/- per individual. Also to amplify this illustration further, if one were to construct a pool of Rs.1,00,00,000/- consisting of personal loans of Rs.1,00,000/- each, the larger number of contracts (100 as against one of 10 housing loans of Rs.10 lakh each) automatically diversifies the risk profile of the pool as compared to a housing loan based asset pool.

- Average original maturity of the pool: indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60-month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, if more than 70% of the contracts have paid more than 50% of the installments and if no default has been observed in such contracts, this is a far superior portfolio than a similar car loan pool where 80% of the contracts have not even crossed 5 installments.
- Default rate distribution: We generally ensure that all the contracts in the pools are current to ensure zero default rate distribution. Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here being, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.
- Geographical Distribution: Regional/state/ branch distribution is preferred to avoid concentration of assets in a particular region/state/branch.
- Risk Tranching: Typically, we would avoid investing in mezzanine debt or equity of Securitized debt in the form of sub ordinate tranche, without specific risk mitigant strategies / additional cash / security collaterals/ guarantees, etc.

Also refer Paragraphs 2 and 3. above for risk assessment process.

5. & 6. Minimum retention period of the debt by originator prior to securitization and minimum retention percentage by originator of debts to be securitized

Refer the Table in paragraph 2 and 3 above, which illustrates the average seasoning of the debt by the originator prior to securitization. Further, also refer the same Table, which illustrates additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment policy. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). Investments made in Securitized debt are made as per the Investment pattern of the Scheme and are done after detailed analysis of the underlying asset. There might be instances of Originator investing in the same scheme but both the transactions are at

arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the compliance team, risk management group, and internal review teams. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

8. In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ratings are monitored for any movement. Monthly Pool Performance MIS is received from the trustee and is analyzed for any variation. The entire securitized portfolio is published in the fact sheet and disclosed in the web site for public consumption with details of underlying exposure and originator.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

**Credit Rating of the Transaction / Certificate**

The credit rating is not a recommendation to purchase, hold or sell the Certificate in as much as the ratings do not comment on the market price of the Certificate or its suitability to a particular investor. There is no assurance by the rating agency either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the rating agency.

**19. Trading in derivatives involves certain specific risks like:**

- a. Credit Risk: This is the risk on default by the counter party. This is usually to the extent of difference between actual position and contracted position. This risk is substantially mitigated where derivative transactions happen through clearing corporation.
- b. Market Risk: Market movement may also adversely affect the pricing and settlement of derivative trades like cash trades.
- c. Illiquidity Risk: The risk that a derivative product may not be sold or purchased at a fair price due to lack of liquidity in the market.
- d. An exposure to derivatives can lead to losses. Success of dealing in derivatives depends on the ability of the fund manager to correctly assess the future market movement and in the event of incorrect assessment, if any, performance of the schemes could be lower.

- e. Interest Rate Swaps (IRSs) and Forward Rate Agreements (FRAs) do also have inherent credit and settlement risks. However, these risks are substantially less, as they are limited to the interest stream and not the notional principal amount.
  - f. Participating in derivatives is a highly specialised activity and entails greater than ordinary investment risks. Notwithstanding such derivatives being used for limited purpose of hedging and portfolio balancing, the overall market in these segments could be highly speculative due to the action of other participants in the market.
  - g. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such 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.
  - h. The risk associated with the use of derivatives are different from or possibly greater than, the risk associated with investing directly in securities and other traditional investments.
20. The aggregate value of “illiquid securities” of the scheme, which are defined by SEBI as non traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value.

The proposed aggregate holding of assets considered “illiquid”, could be more than 10% of the value of the net assets of the scheme. In normal course of business, the scheme would be able to make payment of redemption proceeds within 10 business days, as it would have sufficient exposure to liquid assets.

In case of the need for exiting from such illiquid instruments in a short period of time, the NAV of the scheme could be impacted adversely.

- 21. In the event of receipt of inordinately large number of redemption or of restructuring of the schemes/plans portfolio, there may be delay in the redemption of units.

**22. Scheme Specific Risk Factors & Risk mitigation measure :**

- a. The value of the Scheme’s investments, may be affected generally by factors affecting securities markets, such as interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments, a specific sector or all sectors including debt markets. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.

*As the scheme is a close ended fund, the assets, that mature on or before the date of maturity of the scheme, are purchased immediately after the New Fund Offer and is normally held till the maturity of the scheme thereby nearly eliminating interest rate risks. Thus the impact of risk factor mentioned in point No. a above would be minimal.*

- b. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The inability of the Scheme to make intended securities purchases due to settlement problems could also cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the absence of a well developed and liquid secondary market for debt securities would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.
- c. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may however increase the risk of the portfolio.
- d. The Scheme may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include, the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives.
- e. The Scheme may also invest in foreign debt securities as permitted by Reserve Bank of India and Securities and Exchange Board of India. To the extent that some part of the assets of the Schemes may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.
- f. The scheme intends to deploy funds in money market instruments to maintain liquidity. To the extent that some assets/funds are deployed in money market instruments, the scheme will be subject to credit risk as well as settlement risk, which might effect the liquidity of the scheme.

*As the said scheme is a close ended scheme with no redemption till maturity, the risk factors mentioned in Point No. b to f above, will be minimal.*

*Interest Rate Risk / Reinvestment Risk: Scheme would manage the interest rate risk & reinvestment risk by adequately matching the duration of assets in line with the duration of scheme.*

*Credit Risk: Scheme would predominantly invest in highly rated securities where there is an internal credit comfort which would reduce the probability of credit risk.*

*Concentration Risk: The scheme would have modest presence of issuers with reasonable limits which would mitigate the credit concentration risk.*

*Portfolio Risk: By monitoring the return deviation and adequately managing all the above risks namely interest rate risk, reinvestment risk & credit cum concentration risk the scheme would mitigate the overall portfolio risk.*

- g. Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. For e.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

*As the scheme invests in a diversified portfolio, the said risk mentioned in Point No. g will be minimal.*

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

The Scheme(s) and individual Plan(s) under the Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s). These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme(s)/Plan(s) shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 5 business days of the date of closure of the New Fund Offer.

## C. DEFINITIONS

In this scheme unless the context otherwise requires:

1. "Acceptance date" or "date of acceptance" with reference to an application made by an applicant to the UTI Asset Management Company Ltd. (UTI AMC) for purchase or redemption/changeover/switchover of units means the day on which the UTI Financial Centres (UFCs)/Registrars or the other official points of acceptance (as per the list attached with this Scheme Information Document) or notified hereafter, after being satisfied that such application is complete in all respects, accepts the same;
2. "Accounting Year" of UTI Mutual Fund is from April to March;
3. "Act" means the Securities and Exchange Board of India Act, 1992, (15 of 1992) as amended from time to time;
4. "Alternate Applicant" in case of a minor means the parent other than the parent/step-parent/court guardian who has made the application on behalf of the minor;
5. "AMFI" means Association of Mutual Funds in India;
6. "Applicant" means an investor who is eligible to participate in the scheme and who is not a minor and shall include the alternate applicant mentioned in the application form;
7. "Asset Management Company/UTI AMC/AMC/Investment Manager" means the UTI Asset Management Company Limited incorporated under the Companies Act, 1956, (1 of 1956) and approved as such by Securities and Exchange Board of India (SEBI) under sub-regulation (2) of Regulation 21 to act as the Investment Manager to the schemes of UTI Mutual Fund;
8. "Body Corporate" or "Corporation" includes a company incorporated outside India but does not include (a) a corporation sole, (b) a co-operative society registered under any law relating to co-operative societies and (c) any other body corporate (not being a company as defined in this Act), which the Central Government may, by notification in the Official Gazette, specify in this behalf;
9. "Bonus Unit" means and includes, where the context so requires, a unit issued as fully paid up bonus unit by capitalising a part of the amount standing to the credit of the account of the reserves formed or otherwise in respect of this scheme.
10. "Book Closure" is a period when the register of unit holders is closed for all transactions viz., purchases/redemptions/changeover/switchover, change in particulars etc. Such Book Closure period will not exceed 15 days in a year;

11. "Business Day" means a day other than (i) Saturday and Sunday or (ii) a day on which the principal stock exchange with reference to which the valuation of securities under the scheme is done is closed, or the Reserve Bank of India or banks in Mumbai are closed for business, or (iii) a day on which the UTI AMC offices in Mumbai remain closed or (iv) a day on which purchase and redemption/changeover/switchover of unit is suspended by the Trustee or (v) a day on which normal business could not be transacted due to storm, floods, bandh, strikes or such other events as the AMC may specify from time to time.

The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Official Points of Acceptance;

12. "CDSL" means Central Depository Services (India) Ltd.
13. "Custodian" means a person who has been granted a certificate of registration to carry on the business of custodian under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996, and who may be appointed for rendering custodian services for the Scheme in accordance with the Regulations.
14. "Depository" means a body corporate as defined in Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL).
15. "Dividend" Income distributed by the Scheme on the Units.
16. "Eligible Trust" means - (i) a trust created by or in pursuance of the provisions of any law which is for the time being in force in any State, or (ii) a trust, the properties of which are vested in a treasurer under the Charitable Endowments Act 1890 (Act 6 of 1890), or (iii) a religious or charitable trust which is administered or controlled or supervised by or under the provisions of any law, which is for the time being in force relating to religious or charitable trusts or, (iv) any other trust, being an irrevocable trust, which has been created for the purpose of or in connection with the endowment of any property or properties for the benefit or use of the public or any section thereof, or (v) a trust created by a will which is valid and has become effective, or (vi) any other trust, being an irrevocable trust, which has been created by an instrument in writing and includes 'depository' within the meaning of Clause(e) of Sub-section (1) of Section 2 of The Depository Act, 1996;
17. "Firm", "partner" and "partnership" have the meanings assigned to them in the Indian Partnership Act, 1932 (9 of 1932), but the expression "partner" shall also include any person who being a minor is admitted to the benefits of the partnership;
18. "Fund Manager" means the manager appointed for the day-to-day management and administration of the scheme;

19. "Investment Management Agreement or IMA" means the Investment Management Agreement (IMA) dated December 9, 2002, executed between UTI Trustee Company Private Limited and UTI Asset Management Company Limited;
20. "Investor Service Centre" such offices as are designated as Investor Service Centre (ISC) by the AMC from time to time.
21. "Load" is a charge that may be levied as a percentage of NAV at the time of entry into the Scheme or at the time of exiting from the Scheme;
22. "Market" means any recognized Stock Exchange(s) including the National Stock Exchange (NSE) where UTI-Fixed Term Income Fund-Series XIII units are being listed and traded.
23. "Maturity Date / Final Redemption Date" The Maturity Date / Final Redemption Date(s) is the date (or the immediately following Business Day, if that date is not a Business Day) on which the Outstanding Units (including the Units allotted on Dividend Reinvestment) under the respective Scheme will be compulsorily and without any further act by the Unitholder(s) redeemed at the Applicable NAV.
24. "Mutual Fund" or "Fund" or "UTIMF" means UTI Mutual Fund, a Trust under the Indian Trust Act, 1882 registered with SEBI under registration number MF/048/03/01 dated January 14, 2003;
25. "NAV" means Net Asset Value per Unit of the Scheme and the Plans / Options therein, calculated in the manner provided in this Scheme Information Document and in conformity with the SEBI Regulations as prescribed from time to time;
26. "New Fund Offer or NFO or New Fund Offer Period " means offer of the units of the UTI-Fixed Term Income Fund – Series XIII during the New Fund Offer Period.
27. "New Fund Offer Period of the Scheme/s" Offer of units of the Scheme/s under each Series of the Scheme/s during the New Fund Offer Period of the Scheme/s and as determined by the AMC at the launch of the Schemes subsequent to the New Fund Offer of the Scheme.  
Each Scheme, when offered for Purchase would be open, for a period not exceeding 7 Business Days or for such number of days (not exceeding 15 days) as may be decided by the Asset Management Company Limited.
28. "Non Resident Indian (NRI)" shall have the meaning as defined under Foreign Exchange Management (Deposit) Regulations, 2000 (FEMA Regulation 2000) framed by Reserve Bank of India under Foreign Exchange Management Act, 1999 (42 of 1999). As per FEMA Regulation 2000, "Non-Resident Indian (NRI)" means a person resident outside India who is a citizen of India or is a person of Indian origin. A person shall be deemed to be a "person of Indian origin" if he is a citizen of any country other than Bangladesh or Pakistan and if (a) he at any time held Indian passport; or (b) he or either of his parents or any of his grand parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955);

or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b) herein;

29. "NSDL" means the National Securities Depository Ltd.
30. "Number of units deemed to be in issue" means the aggregate of the number of units issued and still remaining outstanding;
31. "Official points of acceptance"- UTI Financial Centres (UFCs), Offices of the Registrars of the Scheme and any other authorised centre as may be notified by UTI AMC from time to time are the official points of acceptance of purchase/changeover/switchover and redemption applications of the scheme. The cut off time as mentioned in the Scheme Information Document will be applicable at these official points of acceptance. The list of places as official points of acceptance is attached with this document.  
  
For purchase, redemption, changeover or switchover of units applications received at any authorised collection centres, which is not an official point of acceptance, the cut off time at the official point of acceptance alone, will be applicable for determination of NAV;
32. "RBI" means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934;
33. "Record date" the date announced by the Fund for any benefits like dividends, bonus etc. The person holding the units as per the records of UTI AMC/Registrars, on the record date are eligible for such benefits;
34. "Registrars" means a person whose services may be retained by the UTI AMC to act as the Registrar under the scheme, from time to time;
35. "Regulations" or "SEBI Regulations" mean the SEBI (Mutual Funds) Regulations, 1996 as amended or re-enacted from time to time;
36. "Scheme Information Document" this document issued by UTI Mutual Fund offering units of schemes covered under this document for subscription;
37. "Scheme" means the UTI-Fixed Term Income Fund – Series XIII;
38. "SEBI" means the Securities and Exchange Board of India set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992);
39. "Society" means a society established under the Societies Registration Act of 1860 (21 of 1860) or any other society established under any State or Central law for the time being in force;

40. "Specified Maturity Date" is the date of completion of the Scheme period from the date of allotment;
41. "Sponsors" are Bank of Baroda, Punjab National Bank, Life Insurance Corporation of India and State Bank of India;
42. "Switch" Redemption of Units in one Scheme (including Plans / Options therein) against purchase of Units in any scheme (including Plan / Option therein), on maturity.
43. "Time" all time referred to in the Scheme Information Document stands for Indian Standard Time;
44. "Trust Deed" means the Trust Deed dated December 9, 2002 of UTI Mutual Fund;
45. "Trustee" means UTI Trustee Company Private Limited, a company incorporated under the Companies Act, 1956 and approved by SEBI to act as the Trustee to the schemes of UTI Mutual Fund;
46. "Unit" means the interest of the unitholders in a Scheme, which consists of each unit representing one undivided share in the assets of a Scheme;
47. "Unit Capital" of the scheme means the aggregate of the face value of units issued under the scheme and outstanding for the time being;
48. "Unitholder" means a person holding units in the scheme of the Mutual Fund;
49. "UTI-Fixed Term Income Fund" or "Series XIII" means "UTI-Fixed Term Income Fund - Series XIII";
50. In this scheme information document, unless the context otherwise requires, (i) the singular includes the plural and vice versa, (ii) reference to any gender includes a reference to all other genders, (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.

**D. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

**Due Diligence Certificate submitted to SEBI for  
UTI-Fixed Term Income Fund – Series XIII**

It is confirmed that:

- i. the draft 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 draft Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme;
- iv. all 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.

Date:                   , 2012  
Place: Mumbai

**Satish C. Dikshit**  
Compliance Officer

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

UTI-Fixed Term Income Fund – Series XIII is a close-ended income scheme consisting of Ten schemes viz., I to X with scheme tenure for each of the scheme being from 30 days to 1826 days.

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

**Investment objective:** The scheme aims to generate returns by investing in a portfolio of fixed income securities maturing on or before the date of maturity of the scheme. However, the scheme does not guarantee / indicate any return. There is no assurance that the funds objective will be achieved.

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

#### 1. Asset Allocation (% to NAV):

Under normal circumstances, the asset allocation under the schemes will be as below

#### Scheme Tenure: 30 days to 400 days

Instruments	Indicative Allocation (% of Net Assets)		Risk Profile
	Minimum	Maximum	
Debt Including Securitised debt*	0%	100%	Low to Medium
Money Market Instruments	0%	100%	Low

#### Scheme Tenure: 401 days to 1095 days

Instruments	Indicative Allocation (% of Net Assets)		Risk Profile
	Minimum	Maximum	
Debt Including Securitised debt*	50%	100%	Low to Medium
Money Market Instruments	0%	50%	Low

#### Scheme Tenure: 1096 days to 1826 days

Instruments	Indicative Allocation (% of Net Assets)		Risk Profile
	Minimum	Maximum	
Debt Including Securitised debt*	80%	100%	Low to Medium
Money Market Instruments	0%	20%	Low

\*The scheme may invest upto 50% of its debt portfolio in domestic securitised debt.

The scheme will invest only in a portfolio of fixed income securities that mature on or before the date of maturity of the scheme as per SEBI guidelines contained in SEBI Circular No SEBI / IMD / Cir No 12 / 147132 / 08 dated Dec 11, 2008.

The Scheme shall not invest more than 30% of its Net Assets in a single sector in order to reduce concentration risk, provided that such limit shall not be applicable for investments in Certificate of Deposits issued by banks, Government Securities, Treasury bills & collateralized borrowing and lending obligations (CBLO). The Sector Classification by AMFI would be the basis for the above investment limit.

Total investments in debt, money market instruments, gross notional exposure in derivatives and cash shall not exceed 100% of the net assets of the scheme

The cumulative gross exposure through debt and derivative positions shall not exceed 100% of the net assets of the scheme.

The scheme does not intend to invest in repo in corporate debt securities.

Investment would be restricted to a maximum of 10% of the net assets of the scheme in respect of Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies. Investments in Foreign Debt securities would be made in accordance with the SEBI Circular No SEBI / IMD / Cir No 7 / 104753 / 07 dated September 26, 2007.

Pending deployment of funds of the Scheme/s in securities in terms of the investment objective of the scheme as stated above, the funds of the Scheme/s may be invested in short term deposits of scheduled commercial banks in accordance with SEBI Circular No SEBI / IMD / Cir No 1 / 91171 /07 dated April 16, 2007.

## **OTHER DISCLOSURES FOR CLOSE ENDED DEBT ORIENTED SCHEMES**

### **1. Credit Evaluation Policy :**

Fund house follows a Credit Evaluation Process based on the objective assessment of the business risk, industry risk, financial risk, liquidity & funding risk and a subjective assessment of management quality, corporate governance, auditor comments, banker's feedback, risk management systems & processes. The Fund House also takes into account the external rating of the company by accredited rating agencies. It is an ongoing process that includes continuous monitoring and surveillance of companies to adjust for the latest developments within the sector & corporate actions within the group / company.

### **2. Sectors in which the Scheme (s) shall not invest**

The Fund will not invest in the securities issued by the companies in the Aviation, Gems & Jewellery and Real Estate Sectors.

### **3. Type of instruments which the schemes propose to invest in**

Please refer to “Section D – Where will the scheme invest” appearing on page no 30 of this scheme information document

**4. Floors and Ceilings within a range of 5% of the intended allocation (in %) each sub asset class / credit rating**

**Intended Portfolio allocation :**

Instruments	A1	AAA	AA	A	BBB
CDs					
CPs					
NCDs					
Securitized debt					
Fixed Deposit / Repo / CBLO / T-Bills					

The details with regards to the intended allocation for each asset class or credit rating within the range of 5% will be provided at the time of launch of the scheme

Note :

- a) Securities with rating A and AA shall include A+ and A- & AA+ and AA- respectively. Similarly Securities with ratings A1 shall include A1+.
  
- b) All investments shall be made based on rating prevalent at the time of investment. Where any paper is having dual rating (rated differently by more than one rating agency) then for the purpose of meeting intended range, the most conservative publicly available rating would be considered.
  
- c) There will not be any deviation between the intended allocation and actual allocation except the following.
  - i. There can be positive variation in the range w.r.t. rating i.e., scheme may invest in papers of higher rating in the same instrument than indicated
  
  - ii. In case of non availability of and taking into account the risk reward analysis of CPs, NCDs; the scheme may invest in Bank CDs having highest ratings (ie. A1+ or equivalent) or Government Securities, T-Bills, CBLOs. Such deviation may continue till maturity of the scheme, if suitable NCDs, CPs of desired credit quality are not available.
  
  - iii. At the time of building the portfolio post NFO and towards the maturity of the respective schemes, there may be a higher allocation to cash and cash equivalents.

- iv. Further, the above allocation may vary during the duration of the Scheme. Some of these instances are (i) coupon inflow; (ii) the instrument is called or brought back by the issuer; (iii) in anticipation of any adverse credit event etc. In case of such deviations, the Scheme may invest Bank CDs having highest ratings (ie., A1+ or equivalent, CBLOs, Government Securities, T-Bills. Deviation, if any, due to such instances may continue till maturity, if suitable NCDs, CPs of desired credit quality are not available.
- d) Change in Asset Allocation : Further in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the above table and subject to the notes mentioned herein, the Fund Manager shall review and rebalance the portfolio within 30 days from the date of said deviation (provided such deviation is not too close to maturity of the scheme)
- e) The scheme shall not invest in unrated debt instruments. For this purpose, unrated debt securities shall exclude instruments such as CBLO, Reverse Repo, Short Term Deposit and such similar instruments to which rating is not applicable.

## 5. Reporting :

After the closure of NFO, the AMC will report in the next meeting of AMC / Trustees, the publicized percentage allocation and the final portfolio

## 2. Debt market in India

### (i) Debt Instrument Characteristics :

A Debt Instrument is basically an obligation which the borrower has to service periodically and generally has the following features:

Face Value :	Stated value of the paper /Principal Amount
Coupon :	Zero; fixed or floating
Frequency :	Semi-annual; annual, sometimes quarterly
Maturity :	Bullet, staggered
Redemption :	FV ; premium or discount
Options :	Call/Put
Issue Price :	Par (FV) or premium or discount

A debt instrument comprises of a unique series of cash flows for each paper, terms of which are decided at the time of issue. Discounting these cash flows to the present value at various applicable discount rates (market rates) provides the market price.

**(ii) Debt Market Structure :**

The Indian Debt market comprises of the Money Market and the Long Term Debt Market.

**Money market instruments** are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, CBLOs etc. They are mostly discounted instruments that are issued at a discount to face value.

**Money market instruments** have a tenor of less than one year while debt market instruments typically have a tenor of more than one year.

**Long Term Debt market** in India comprises mainly of two segments *viz.*, the Government securities market and the corporate securities market.

**Government securities** include central, state and local issues. The main instruments in this market are Dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). The Central Government securities are generally issued through auctions on the basis of 'Uniform price' method or 'Multiple price' method while State Govt are through on-tap sales.

**Corporate debt** segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs) and development financial institutions (DFIs). The debentures are rated by a rating agency and based on the feedback from the market, the issue is priced accordingly. The bonds issued may be fixed or floating. The floating rate debt market has emerged as an active market in the rising interest rate scenario. Benchmarks range from Overnight rates or Treasury benchmarks.

**Debt derivatives** market comprises mainly of Interest Rate Swaps linked to Overnight benchmarks called MIBOR (Mumbai Inter Bank Offered Rate) and is an active market. Banks and corporate are major players here and of late Mutual Funds have also started hedging their exposures through these products.

**Securitised Debt Instruments** – Asset securitisation is a process of transfer of risk whereby commercial or consumer receivables are pooled packaged and sold in the form of financial instruments. A typical process of asset securitisation involves sale of specific Receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company. The SPV in turn issues financial instruments to investors, which are rated by an independent credit rating agency. Bank, Corporates, Housing and Finance companies generally issue securitised instruments. The underlying receivables generally comprise of loans of Commercial Vehicles, Auto and Two wheeler pools, Mortgage pools (residential housing loans), Personal Loan, credit card and Corporate receivables.

The instrument, which is issued, includes loans or receivables maturing only after all receivables are realised. However depending on timing of underlying receivables, the average tenure of the securitized paper gives a better indication of the maturity of the instrument.

**(iii) Regulators:**

The RBI operates both as the monetary authority and the debt manager to the government. In its role as a monetary authority, the RBI participates in the market through open-market operations as well as through Liquidity Adjustment Facility (LAF) to regulate the money supply. It also regulates the bank rate and repo rate, and uses these rates as indirect tools for its monetary policy. The RBI as the debt manager issues the securities at the cheapest possible rate. The SEBI regulates the debt instruments listed on the stock exchanges.

**(iv) Market Participants:**

Given the large size of the trades, the debt market has remained predominantly a wholesale market.

**Primary Dealers**

Primary dealers (PDs) act as underwriters in the primary market, and as market makers in the secondary market.

**Brokers**

Brokers bring together counterparties and negotiate terms of the trade.

**Investors**

Banks, Insurance Companies, Mutual Funds are important players in the debt market. Other players are Trusts, Provident and pension funds.

**(v) Types of security issuance and eligible investors:**

Issuer	Instruments	Yields	Maturity	Investors
Central Government	Dated Securities	8.25%-8.65%	1-30 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FII
Central Government	T-Bills	8.25%-8.47%	364/91 days	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FII
State Government	Dated Securities	8.78%-8.83%	10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals
PSUs	Bonds	9.42%-9.35%	5-10 years	Banks, Insurance Co, PFs, MFs, PDs, Individuals, FII
Corporates	Debentures	10.00%-9.90%*	1-10 years	Banks, MFs, Corporates, Individuals, FII
Corporates, PDs	Commercial Papers	9.30% - 10.25 %	15 days to 1 yr	Banks, MFs, Fin Inst, Corporates, Individuals, FIIs
Banks	Certificates of Deposit	9.50%-9.90%	15 days to 1 yr	Banks, Insurance Co, PFs, MFs, PDs, Individuals
Banks	Bonds	9.25% - 9.30 %	5-15 years	Banks, Companies, MFs, PDs, Individuals

\* For AAA rated bonds

**(vi) Trading Mechanism:**

**Government Securities and Money Market Instruments**

Negotiated Dealing System (NDS) is an electronic platform for facilitating dealing and online reporting of transactions. Government Securities (including T-bills), call money, notice/term money, repos in eligible securities, etc. are available for negotiated dealing through NDS. Currently G-Sec deals are done telephonically and reported on NDS.

Corporate Debt is basically a phone driven market where deals are concluded verbally over recorded lines. The reporting of trade is done on the NSE Wholesale Debt Market segment.

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

1. The corpus of the scheme can be invested in any (but not exclusively) of the following instruments.

- \* Securities issued /guaranteed by the Central, State, and Local governments (including but not limited to coupon bearing bonds, Zero coupon bonds and treasury bills).
- \* Corporate debt (Public & private sector).
- \* Debt obligations of domestic government agencies and statutory bodies which may or may not carry a central /state govt guarantee.
- \* Debt obligation of banks (public & private sector) and financial institution.
- \* Money market instruments as permitted by SEBI and or RBI.
- \* Obligations/Term Deposits of banks (both public and private sector) and development financial institutions.
- \* Certificate of deposit (CDs).
- \* Commercial paper (CPs).
- \* Bills of Exchange/ promissory notes.
- \* Securitised Debt.
- \* Collateralized Borrowing and Lending Obligations CBLO.
- \* Securities with floating rate instruments.
- \* Derivative instruments as permitted by SEBI/RBI.
- \* Any other fixed income securities.
- \* any other instruments as may be permitted by RBI/SEBI other regulatory authorities from time to time.

The securities as mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through initial public offers, private placements, secondary market transactions, rights offer or negotiated deals.

The scheme based on views on debt markets and other market conditions may review the above pattern of investment and rebalance the portfolio of the scheme. However, at all times the portfolio will adhere to the overall investment objective of the scheme.

UTI-Fixed Term Income Fund-Series XIII retains the option to alter the asset allocation for short-term periods on defensive considerations.

The following are the disclosures with respect to investments in securitized debt by the scheme:

**(a) How the risk profile of securitized debt fits into the risk appetite of the scheme**

Risk associated with Securitized Debt is similar to any other debt security at the same rating level. However the securitized debt offers higher yield compared to other debt instruments of similar maturity and rating as securitized debt is less liquid. It enables scheme to generate higher returns without diluting credit profile.

The overall exposure in securitized debt will be as per asset allocation requirement of the individual scheme. The exposure in each securitized asset will be within single issuer exposure limit as specified by the SEBI regulations.

**(b) Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc**

A detailed analysis based on several parameters as mentioned below is done, basis on which securitized debt is evaluated.

- 1) Credit Rating
- 2) Corporate group structure
- 3) Asset category
- 4) Liquidity and credit enhancement facility
- 5) Track record/ past performance of pools of originator
- 6) Pool characteristics such as diversification based on geography and income categories
- 7) Seasoning
- 8) Loan to value

**(c) Risk mitigation strategies for investments with each kind of originator**

A detailed evaluation of originator based on parameters as mentioned below is taken into consideration.

- 1) Credit rating
- 2) Nature of underlying assets
- 3) Origination capabilities
- 4) Performance of past originated pools

**(d) The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments**

In case of single loan PTC, exposure is solely on credit rating of the Obligor and within the overall exposure limits as prescribed by the SEBI. In case of pool PTCs, level of diversification is achieved on various parameters such as

- 1) Assets class
- 2) Geographical diversity of borrowers
- 3) Diversity of borrowers based on income categories
- 4) Credit and Liquid enhancement facility
- 5) Loan to Value

Characteristics/ Type of Pool	Mortgage Loan	Commercial Vehicle and Construction Equipment	CAR	2 wheelers	Micro Finance Pools	Personal Loans	Single Sell Downs	Others
Approximate Average maturity (in Months)	0.50 - 7 Years	0.5 - 3 Years	0.5 - 3 Years	0.5 - 3 Years	Upto 2 Year	Upto 2 Year	Upto 5 Years	-
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	5 %	10 %	10 %	15 %	20 %	25 %	-	-
Average Loan to Value Ratio	95 %	90 %	90 %	85 %	-	-	-	-
Average seasoning of the Pool	3 Months	2 Months	2 Months	2 Months	1 Months	2 Months	2 Months	-
Maximum single exposure range	Upto 20 % subject to Trustee Approval as per SEBI regulation	Upto 20 % subject to Trustee Approval as per SEBI regulation	Upto 20 % subject to Trustee Approval as per SEBI regulation	Upto 20 % subject to Trustee Approval as per SEBI regulation	Upto 20 % subject to Trustee Approval as per SEBI regulation	Upto 20 % subject to Trustee Approval as per SEBI regulation	Upto 20 % subject to Trustee Approval as per SEBI regulation	-
Average single exposure range %	Upto 15 % of NAV	Upto 15 % of NAV	Upto 15 % of NAV	Upto 15 % of NAV	Upto 15 % of NAV	Upto 15 % of NAV	Upto 15 % of NAV	-

**(e) Minimum retention period of the debt by originator prior to securitization**

Minimum retention period of the debt by originator prior to securitization to be as per the proposed extant RBI guidelines. The present guidelines prescribe a minimum retention period of 6 months - 1 year depending upon the characteristic of the instruments.

**(f) Minimum retention percentage by originator of debts to be securitized**

Minimum retention percentage by originator of debt to be securitized to be as per the extant RBI guidelines. The minimum retention percentage by originator of

debts to be securitized is presently 5 to 10% depending upon the characteristic of the instrument.

**(g) The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund**

Investment in securitized debt is purely based on the financial merits of the case i.e. credit rating, yield spread over other similar duration debt instruments of similar ratings in conjunction with the objectives of the scheme, internal guidelines issued by the AMC Board in respect of credit quality and delegation of power.

**(h) In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt**

Investment in securitized debt is monitored on a regular basis based on various performance parameters such as efficiency of collection, prepayments if any, delinquencies, utilization of liquidity and credit enhancement facility. This evaluation is done based on the periodic reports received from the Trustees of SPV as well as the periodic reports of the rating agency on the issue.

2. The mutual funds can invest in Foreign securities as per the above asset allocation and in compliance with SEBI Circular No SEBI / IMD / Cir No 7 / 104753 / 07 dated September 26, 2007. The Mutual Fund has appointed a Dedicated Fund Manager as given in Section H – “Who manages the Scheme” on Page No 40 of this scheme information document for making overseas investments as stipulated in the above SEBI Circular dated Sept 26, 2007.

The aggregate ceiling for overseas investments as per para above is US \$ 7 bn. Within the overall limit of US \$ 7 bn, mutual funds can make overseas investments subject to a maximum of US \$ 300 mn. per mutual fund.

Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time. The fund manager will consider the risk / reward ratio of the investments in these instruments. Risks may include fluctuating currency prices, relevant regulations of exchanges / countries, financial reporting standards, liquidity and political instability, among others. At the same time, these securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products.

**3. Participating in Derivative Products:**

- (i) The scheme may use hedging techniques including dealing in derivative products - like futures and options, warrants, interest rate swaps (IRS), forward rate agreement (FRA) as may be permissible under SEBI (MFs) Regulations.

(ii) The scheme may take derivatives position based on the opportunities available and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio and rebalance the same.

(iii) The Fund Manager may sell the index forward by taking a short position in index futures to save on the cost of outflow of funds or in the event of negative view on the market.

(iv) As per the current norms of UTI AMC, the value of derivative contracts outstanding at any point of time will be limited to 25% of the net assets of the scheme. UTI AMC may in future revise the limits within the SEBI (MFs) Regulations in keeping with the investment objective of the scheme. Such derivative position will comply with overall limits and norms of SEBI Circular No Cir / IMD / DF / 11 / 2010 dated August 18, 2010.

**(v) Derivatives:**

A derivative instrument, broadly, is a financial contract whose payoff structure is determined by the value of an underlying security, index, interest rate etc. Thus a derivative instrument derives its value from some underlying variable.

**Swaps:**

The exchange of a sequence of cash flows that derive from two different financial instruments. For example, the party receiving fixed in an ordinary Interest Rate Swap receives the excess of the fixed coupon payment over the floating rate payment. Of course, each payment depends on the rate, the relevant day count convention, the length of the accrual period, and the notional amount.

**Illustration for Interest Rate Swap:**

In a plain vanilla fixed-to-floating interest rate swap, party A makes periodic interest payments to party B based on a variable interest, say MIBOR plus 50 basis points. Party B in turn makes periodic interest payments based on a fixed rate of say 6%. The payments are calculated over the notional amount. The first rate is called variable, because it is reset at the beginning of each interest calculation period to the then current reference rate, such as say MIBOR.

The scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions will be an entity recognised as a market maker by RBI. Further the value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the scheme.

Exposure to a single counter party in such transactions will not exceed 10% of the net assets of the scheme.

The Fund may use derivative instruments like Stock/ Index Futures, Interest Rate Swaps and Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines from time to time.

Some of the derivative techniques/ strategies that may be used are:-

(i) The scheme may use hedging techniques including dealing in derivative products - like futures and options, warrants, interest rate swaps (IRS), forward rate agreement (FRA) as may be permissible under SEBI (MFs) Regulations.

(ii) The scheme may take derivatives position based on the opportunities available and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio and rebalance the same.

(iii) The Fund Manager may sell the index forward by taking a short position in index futures to save on the cost of outflow of funds or in the event of negative view on the market.

(iv) As per the current norms of UTI AMC, the value of derivative contracts outstanding at any point of time will be limited to 25% of the net assets of the scheme. UTI AMC may in future revise the limits within the SEBI (MFs) Regulations in keeping with the investment objective of the scheme.

**Exposure limits: In terms of SEBI Circular Cir/IMD/DF/11/2010 dated August 18, 2010, following is applicable with effect from October 01, 2010:**

- a. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
- b. Mutual Funds shall not write options or purchase instruments with embedded written options.
- c. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
- d. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- e. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following
  - (i) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
  - (ii) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point a.

- (iii) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
  - (iv) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
- f. Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
- g. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point a.

Definition of Exposure in case of Derivative Positions

- h. Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

The AMC retains the right to enter into such derivative transactions as may be permitted by the Regulations from time to time. For risks associated with investments in derivatives investors are requested to refer to Risk Factors of this Scheme Information Document.

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

The scheme would invest in a diversified portfolio of various rated papers i.e., corporate bonds, debentures & securitized debt papers etc which mature on or before the date of maturity of the scheme. As the scheme is a close ended fund with no regular inflows and as redemption is not allowed till maturity, the portfolio normally constructed in the beginning for the tenure of the scheme would have low portfolio turnover. The locked-in portfolio would nearly eliminate interest rate risks providing a potential opportunity for better returns.

**Portfolio Turnover Policy:**

Portfolio Turnover is defined as the least of purchase or sales as a percentage of average size of a fund during any specified period of time. As sales and purchases of securities can be made on daily basis, it would be difficult to estimate with reasonable level of accuracy the likely turnover in portfolios. There could be instances of churning of portfolio to take advantage of trading opportunity existing in the market. But it would be difficult to set the target for the portfolio turnover as it would be a function of purchases/redemptions, general market conditions, trading opportunities, creation of liquidity to meet income distribution etc. The portfolio turnover shall be targeted so as to have return maximisation for the unitholders. At the same time, expenses such as brokerage and transaction cost shall be kept at low level so that it does not affect the earnings of the scheme. As the portfolio of the Schemes are maturing on or before the duration of the scheme, the portfolio turnover will be less. The Fund Manager shall review the portfolio for adherence with the above asset allocation pattern and rebalance the portfolio around 30 days to confirm to the above limits.

**F. FUNDAMENTAL ATTRIBUTES**

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

**(i) Type of a scheme**

UTI-Fixed Term Income Fund – Series XIII is a close-ended income scheme with scheme tenure from 30 days to 1826 days.

**(ii) Investment Objective**

- Main Objective – As given in clause II (B)
- Investment pattern - As given in clause II (C) (1), while retaining the option to alter the asset allocation for a short term period on defensive considerations.

**(iii) Terms of Issue**

- Liquidity provision of redemption.
- Aggregate fees [as given in clause IV (B) (3)] and expenses [as given in clause IV (B) (1)] charged to the scheme.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out unless:

- i. A written communication about the proposed change is sent to each Unitholder 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
- ii. The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

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

CRISIL Liquid Fund Index, CRISIL Short Term Bond Fund Index and CRISIL Composite Bond Index are the benchmarks.

The benchmark for plans with various maturities are given below

- <= 90 days : CRISIL Liquid Fund Index,
- >90 days & <= 1095 days : CRISIL Short Term Bond Fund Index
- > 1095 days : CRISIL Composite Bond Fund Index

UTI AMC reserves the right to change the benchmarks in future if a benchmark better suited to the investment objective of the scheme is available.

The benchmarks have been chosen on the basis of the investment pattern/objective of the plans and the composition and weighted average maturities of the indices.

**H. WHO MANAGES THE SCHEME?**

**Management of UTI-Fixed Term Income Fund – Series XIII**

Shri Manish Joshi and Shri Amandeep Chopra are the Fund Managers for the scheme and Shri Arpit Kapoor is the dedicated Fund Manager for investment in ADRs/GDRs/Foreign Securities.

Name & Age (in yrs)	Qualifications	Experience	Other Schemes Managed
Manish Joshi 42 yrs	M.Sc (Physics), MFM,	Joined UTI in February 1997 and was in Department of International Finance. Since November 2003, has been in Funds Management/ Dealing-Fixed Income/Money Market as Dealer/ Assistant Fund	UTI-Fixed Maturity Plan#, UTI-Fixed Income Interval Funds#, UTI-Fixed Term Income Funds#, UTI-Floating Rate Fund – STP#, UTI-Money Market Fund#.

		Manager.	
Amandeep Chopra 41 yrs	S B.Sc., MBA	He has over 14 years of experience in funds management, has worked in the areas of Investment Research and Funds Management. Prior to erstwhile Unit Trust of India, he worked as a Production Co-ordinator in Aaina Exports Limited from May 1990 to January 1991 and as Quality Control Inspector at Stenay Limited from February 1991 to August 1991.	UTI-Balanced Fund (Debt Portfolio), UTI-Capital Protection Oriented Scheme-I (Debt Portfolio), UTI-Children's Career Balanced Plan (Debt Portfolio), UTI-CRTS (Debt Portfolio), UTI Fixed Maturity Plan #, UTI-Fixed Income Interval Funds#, UTI Fixed Term Income Funds #, UTI-Floating Rate Fund – STP#, UTI-Liquid Cash Plan, UTI-Mahila Unit Scheme, UTI-MIS-Advantage Plan, UTI Money Market Fund #, UTI-Monthly Income Scheme (Debt Portfolio), UTI Retirement Benefit Pension Fund (Debt Portfolio), UTI ULIP
Arpit Kapoor 28 yrs	B.Tech, PGDM	Dept of Fund Management, UTI AMC as Research Analyst from 1.6.2009 till date. Torry Harris Business Solutions as Software Engineer from 30.6.2005 to 1.6.2007.	Dedicated fund manager for investment in ADRs/GDRs/Foreign securities

# Schemes managed by Amandeep Chopra and Manish Joshi

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Subject to SEBI (MFs) Regulations and guidelines on investment from time to time:

- (a) The Scheme/s shall not invest more than 15% of its NAV in debt instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under SEBI. Such investment limit may be extended to 20% of the NAV of Scheme/s with the prior approval of the Trustees and Board of the AMC. Provided that such limit shall not be applicable for investments in government securities. Provided further that

investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI.

- (b) The Scheme/s shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme/s. All such investments shall be made with the prior approval of the Trustees and Board of the AMC.

No Mutual Fund Scheme shall invest more than 30% of its Net Assets in Money Market Instruments of an Issuer. Provided that such limit shall not be applicable for investments in Government Securities, Treasury bills & collateralized borrowing and lending obligations.

UTI Mutual Fund may constitute committees who can approve proposals for investments in unrated instruments. However, the detailed parameters for such investments shall be approved by the AMC Boards and the Trustees. The details of such investments shall be communicated by UTI AMC to the Trustees in their periodical reports. However, in case any security does not fall under the parameters, the prior approval of the Board of AMC and Trustees shall be required.

- (c) Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under clause II (I) (a) and (b) above. It is further clarified that the investment limits at II (I) (a) and (b) above are applicable to all debt securities, which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above investment limits.
- (d) Pending deployment of funds of the Scheme/s in securities in terms of the investment objective of the scheme as stated above, the funds of the Scheme/s may be invested in short term deposits of scheduled commercial banks in accordance with SEBI Circular No SEBI / IMD / Cir No 1 / 91171 /07 dated April 16, 2007.
- (e) No term loans will be advanced by the Scheme/s for any purpose as per SEBI Regulation 44(3) of SEBI (Mutual Funds) Regulations 1996.
- (f) UTI Mutual fund shall, get the securities purchased by a scheme transferred in the name of the concerned scheme, wherever investments are intended to be of long term nature.
- (g) The Scheme shall not make any investment in any fund of fund scheme.

- (h) The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction unless allowed by SEBI.

However, the scheme may also enter into derivatives transactions as may be permissible under the guidelines issued by SEBI.

- (i) The Mutual Fund under all its schemes taken together will not own more than 10% of any Company's paid up capital carrying voting rights.
- (j) (i) The Scheme may participate in the securities lending programme, in accordance with the terms of securities lending scheme announced by SEBI. The activity shall be carried out through approved intermediary.  
(ii) The maximum exposure of the scheme to a single intermediary in the securities lending programme at any point of time would be 10% of the net assets of the scheme or such limit as may be specified by SEBI and the maximum gross exposure of the scheme to the securities lending programme at any point of time would be restricted to 20% of the net assets of the scheme or such limit as may be specified by SEBI.  
(iii) If mutual funds are permitted to borrow securities, the scheme may, in appropriate circumstances borrow securities in accordance with SEBI guidelines in that regard.
- (k) The Scheme shall not make any investment in any unlisted security of an associate or group company of the sponsors; or any security issued by way of private placement by an associate or group company of the sponsors; or the listed securities of group companies of the sponsors which is in excess of 25% of the net assets.
- (l) Investment in non-publicly offered debt: Depending upon the available yields the scheme, may invest in non-publicly offered debt securities to the extent to which such investment can be made by the scheme.
- (m) Based upon the liquidity needs, the scheme may invest in Government of India Securities to the extent to which such investment can be made by the scheme.
- (n) The Scheme shall not invest more than thirty percent of its net assets in money market instruments of an issuer as per SEBI guidelines provided that such limit shall not be applicable for investments in Government securities, treasury bills, and collateralized borrowing and lending obligations.
- (o) Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if

- a) Such transfers are done at the prevailing market price for quoted instruments on spot basis - “Spot basis” shall have same meaning as specified by stock exchange for spot transactions
  - b) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made
- (p) Investment by this scheme in other Mutual Fund schemes will be in accordance with Regulation 44(1), Seventh Schedule of the SEBI (MFs) Regulations as under:

A scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate interscheme investment made by all 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.

Such investment will be consistent with the investment objective of the scheme. No investment management fees will be charged by the AMC on such investments.

**J. HOW HAS THE SCHEME PERFORMED?**

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

**III. UNITS AND OFFER**

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

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

<p>New Fund Offer Period</p> <p>This is the period during which a new scheme sells its units to the investors.</p>	<p>UTI-Fixed Term Income Fund Series XIII - I (____ days)</p> <p>NFO opens on: _____, 2012</p> <p>NFO closes on: _____, 2012</p> <p>New Fund Offer will not be kept open for more than 15 days.</p>
<p>New Fund Offer Price:</p> <p>This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>During the New Fund Offer period, the units of the scheme/s will be sold at face value i.e. Rs.10/- per unit.</p>

<p>Minimum Amount for Application in the NFO</p>	<p>Rs.10,000/- under Dividend Option and Rs.5,000/- under Growth Option &amp; in multiples of Rs.10/-.</p>
<p>Dematerialisation</p>	<p>(a) Units of each scheme of the fund will normally also be available in the dematerialised form.</p> <p>(b) In case the unit holder wishes to transfer the units prior to maturity, then he / she may need to approach the stock market where the scheme is listed. Applicants under the scheme may then be required to have a beneficiary account with a DP of NSDL/CDSL. Applicants may indicate in the application form the DP's name, DP ID number and its beneficiary account number with the DP at the time of investment or can convert his units into demat mode at a later date.</p> <p>(c) The unit holders will have an option to hold units in demat form in addition to the account statement as per the current practice.</p> <p>(d) Unit holders who wish to trade in units would be required to have a demat account.</p> <p>(e) The option to have the units in demat or physical form may be exercised in the appropriate place in the application form.</p>
<p>Minimum Target amount</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. However, if AMC fails to refund the amount within 5 business days, 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>An amount of Rs.20 crore is targeted to be raised during the New Fund Offer Period of the respective Schemes. Over subscription above Rs.20 crore will be retained in full. If the targeted amount of Rs.20 crore is not subscribed to, UTI AMC shall refund the entire amount collected under the scheme by an account payee cheque/refund order or by any other mode of payment as may be decided by UTI AMC within 5 business days from the close of the New Fund Offer period of the scheme. In the event of any failure to refund such amount within 5 business days from the close of the New Fund Offer period of the scheme, UTI AMC shall be liable to pay to the concerned applicant interest @ 15% p.a. or such rate as may be prescribed by SEBI from time to time from the 6th day of the date of closure of the New Fund Offer period of the scheme till the date of despatch of refund order.</p>
<p>Maximum Amount to be raised (if any)</p> <p>This is the maximum amount which can be collected during</p>	<p>No maximum limit. Over subscription above Rs.20 crore will be retained in full.</p>

<p>the NFO period, as decided by the AMC</p>	
<p>Pre Closure &amp; Extension of the Offer</p>	<p>The AMC / Trustee reserves the right to launch or defer the launch depending upon appetite for such products. The AMC / Trustees reserve the right to extend the closing date of the New Fund Offer period, subject to the condition that the subscription to the New Fund Offer shall not be kept open for more than 15 days. Similarly the AMC/Trustee may close the New Fund Offer earlier by giving one day's notice in one daily newspaper.</p>
<p>Option(s) offered</p>	<p>Each Scheme offers the following Option(s): (i) Growth Option (ii) Dividend Option with Payout and Reinvestment facility. In case no option is indicated in the application form, then the default option will be the growth option.</p>
<p>Dividend Policy</p>	<p>The unitholder shall have a choice to join either the Growth Option or the Dividend Option.</p> <p><b>(i) Growth Option:</b> Ordinarily no dividend distribution will be made under this option. All income generated and profits booked will be ploughed back and returns shall be reflected through the NAV.</p> <p><b>(ii) Dividend Option:</b> Subject to availability of distributable surplus under the Dividend option of the scheme/s, dividend will be distributed on or before the Maturity Date / Final Redemption Date of the respective scheme/s or such other day / frequency as may be decided by the Trustee, as computed in accordance with SEBI Regulations. Under this Payout and Reinvestment facilities are available.</p> <p><b>(iii) Reinvestment facility:</b> Under this facility the dividend distribution in respect of Unit holders under the Dividend option (who opt for reinvestment facility) will be reinvested in further units at the NAV on the record date.</p> <p><b>(iv)</b> There is no assurance or guarantee to the Unit holders as to the rate of dividend distribution.</p> <p><b>(v)</b> Though it is the intention of the scheme/s to make</p>

	<p>periodical dividend distribution, there may be instances when no dividend distribution could be made.</p>
<p>Additional Mode of Payment during NFO</p>	<p>Investors may apply for the UTI-Fixed Term Income Fund-Series XIII through Applications Supported by Blocked Amount (ASBA) process during the NFO period by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the subscription amount in the said account as per the authority contained in ASBA form and undertake other tasks as per the procedure specified therein. (The details of banks' branches accepting ASBA form are available on the websites of BSE (<a href="http://www.bseindia.com">www.bseindia.com</a>), NSE (<a href="http://www.nseindia.com">www.nseindia.com</a>) and SEBI (<a href="http://www.sebi.gov.in">www.sebi.gov.in</a>) or at your nearest UTI Financial Centre.) For applicants applying through ASBA, on the date of allotment, the amount will be unblocked in their respective bank accounts and account will be debited to the extent required to pay for allotment of Units applied in the application form.</p>
<p>Allotment</p>	<p>Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer. The Trustee reserves the right, at their discretion without assigning any reason thereof, to reject any application. Allotment will be completed within 5 (Five) Business days after the closure of the New Fund Offer</p> <p>(a) At the time of joining the scheme the UTI AMC shall arrange to issue to the applicant, a statement of account indicating his admission to the scheme and other relevant details within a period not later than 5 business days from the closure of the New Fund Offer.</p> <p>(b) Every unitholder will be given a membership/folio number, which will be appearing in SOA for his initial investment. Further investments in the same name(s) and in the same order would be registered under the same folio, if folio number is mentioned by the unitholder. In all future correspondence with the UTI AMC the unitholder shall have to quote the membership/folio number.</p> <p>(c) SOA will be valid evidence of admission of the applicant into the scheme. However, where the units are issued subject to realization of cheque/draft such issue of units will be cancelled if the cheque/draft is returned unpaid and treated having not been issued.</p> <p>(d) The NRI applicant may choose to receive the SOA at</p>

	<p>his/her Indian/foreign address or at the address of his/her relative resident in India.</p> <p>(e) UTI AMC shall send the SOA at the address mentioned in the application form and recorded with UTI AMC and shall not incur any liability for loss, damage, mis-delivery or non-delivery of the SOA.</p> <p>(d) If a unitholder desires to have a unit certificate (UC) in lieu of SOA the same would be issued to him within 30 days from the date of receipt of such request.</p> <p>(e) In case the unit certificate or SOA is mutilated/defaced/lost, UTI AMC may issue a duplicate SOA on receipt of a request to that effect from the unitholder on a plain paper or in the manner as may be prescribed from time to time.</p>
<p>Refund</p>	<p>If application is rejected, full amount will be refunded within 5 business days of closure of NFO. If refunded later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<p>Who can invest</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><b>Applicants:</b> An application for issue of units may be made by any resident or non-resident Indian as well as non-individuals as indicated below:</p> <p>(a) a resident individual or a NRI or person of Indian origin residing abroad either singly or jointly with another or upto two other individuals on joint/anyone or survivor basis. An individual may make an application in his personal capacity or in his capacity as an officer of a Government or of a Court;</p> <p>(b) a parent, step-parent or other lawful guardian on behalf of a resident or a NRI minor. Units can be held on ‘Joint’ or ‘Anyone or Survivor’ basis.</p> <p>(c) an association of persons or body of individuals whether incorporated or not;</p> <p>(d) a Hindu Undivided Family both resident and non-resident;</p> <p>(e) a body corporate including a company formed under the Companies Act, 1956 or established under State or Central Law for the time being in force;</p>

	<p>(f) a bank including a scheduled bank, a regional rural bank, a co-operative bank etc;</p> <p>(g) an eligible trust including Private Trust being irrevocable trust and created by an instrument in writing;</p> <p>(h) a society as defined under the scheme;</p> <p>(i) a Financial Institution;</p> <p>(j) an Army/Navy/Air Force/Paramilitary Fund;</p> <p>(k) a partnership firm;          (An application by a partnership firm shall be made by not more than two partners of the firm and the first named person shall be recognised by UTI AMC for all practical purposes as the unitholder. The first named person in the application form should either be authorised by all remaining partners to sign on behalf of them or the partnership deed submitted by the partnership firm should so provide.)</p> <p>(l) FIIs registered with SEBI;</p> <p>(m) Mutual Funds;</p> <p>(n) Scientific and Industrial Research Organisation and</p> <p>(o) Any other category of investors.</p> <p>Subject to the Regulations, the sponsors, the Mutual Funds managed by them, their associates and the AMC may acquire units of the scheme. The AMC shall not be entitled to charge any fees on its investments in the scheme.</p> <p><b>Note:</b></p> <p>a) In terms of the notification No. FERA/195/99-RB dated March 30, 1999 and FERA/212/99-RB dated October 18, 1999, the RBI has granted a general permission to mutual funds, as referred to in Clause 23(D) of Section 10 of the Income Tax Act, 1961 to issue and repurchase Units of their schemes which are approved by SEBI to NRIs/PIOs and FIIs respectively, subject to conditions set out in the aforesaid notifications. Further, general permission is also granted to send such Units to NRIs/PIOs and FIIs to their place of</p>
--	---

	<p>residence or location as the case may be.</p> <p>(b) Returned cheques are liable not to be presented again for collection, and the accompanying Application Forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.</p> <p>(c) Neither this SID nor the Units have been registered in any jurisdiction including the United States of America. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly this SID does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for Units pursuant to this SID to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction.</p> <p><b>Investment by Individuals – Foreign Nationals</b>  For the purposes of carrying out the transactions by Foreign Nationals in the units of the Schemes of UTI Mutual Fund,</p> <ol style="list-style-type: none"> <li>1. Foreign Nationals shall be resident in India as per the provisions of the Foreign Exchange Management Act, 1999.</li> <li>2. Foreign Nationals are required to comply (including taking necessary approvals) with all the laws, rules, regulations, guidelines and circulars, as may be issued/applicable from time to time, including but not limited to and pertaining to anti money laundering, know your customer (KYC), income tax, foreign exchange management (the Foreign Exchange Management Act, 1999 and the Rules and</li> </ol>
--	--

	<p>Regulations made thereunder) including in all the applicable jurisdictions.</p> <p>UTI AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies.</p> <p><b>Holding Basis:</b> In the event an account has more than one registered holder the first-named Unit holder shall receive the account statements, all notices and correspondence with respect to the account, as well as the proceeds of any Redemption requests or dividends or other distributions. In addition, such holder shall have the voting rights, as permitted, associated with such Units as per the applicable guidelines.</p> <p>Applicants can specify the ‘mode of holding’ in the prescribed application form as ‘Jointly’ or ‘Anyone or Survivor’. In the case of holding specified as ‘Jointly’, Redemption requests would have to be signed by all joint holders. However, in cases of holding specified as ‘Anyone or Survivor’, any one of the Unit holders will have the power / authority to make Redemption requests, without it being necessary for all the Unit holders to sign. However, in all cases, the proceeds of the Redemption will be paid to the first-named Unit holder.</p> <p>In case of death / insolvency of any one or more of the persons named in the Register of Unit holders as the joint holders of any Units, the AMC shall not be bound to recognise any person(s) other than the remaining holders. In all such cases, the proceeds of the Redemption will be paid to the first-named of such remaining Unit holders.</p>
<p>Where can you submit the filled up applications.</p>	<p><b>Name and Address of Registrar:</b></p> <p><b>M/s. Karvy Computershare Pvt. Ltd.</b>  Narayani Mansion,  H. No. 1-90-2/10/E,  Vittalrao Nagar, Madhapur,  Hyderabad - 500 081.  Tel.: 040 – 23421944 to 47,  Fax: 040 - 23115503,  Email:uti@karvy.com</p> <p>The details of Official Points of Acceptance are given on the back cover page.</p>
<p>Custodian of the Scheme</p>	<p>The Trustees have appointed Stock Holding Corporation of</p>

	India Ltd (SCHIL) as the Custodian of the scheme.
How to Apply	Please refer to the SAI and Application form for the instructions.
Listing	Units of the respective schemes will be listed on the National Stock Exchange (NSE) and / or any other Stock Exchange(s) as may be decided by UTI AMC after the closure of the New Fund Offer period. The listing fees shall be charged under Regulations 52(4).
Special Products / facilities available during the NFO	Systematic Investment Plan - Not Available Systematic Withdrawal Plan – Not Available Systematic Transfer Plan – Not Available
Restrictions, if any, on the right to freely retain or dispose	<p>(a) In the event of the death of the unitholder, the joint holder(s)/nominee/legal representative of the unitholder may, if he is otherwise eligible for joining the scheme as unitholder, be permitted to hold the units and become a unitholder. In that event a fresh SoA will be issued in his name in respect of units so desired to be held by him subject to his complying with the condition of minimum holding and the required procedure as may be prescribed by UTI AMC from time to time.</p> <p>(b) If the joint holder/nominee/ legal representative of the unitholder is not eligible to join the scheme or he though eligible, opts for redemption and also in cases where no nomination has been made, the claimant (i.e. joint holder/nominee/legal representative of the unitholder, as the case may be) on surrender of Unit Certificate / the latest SoA or any such other document, as may be prescribed from time to time, issued to the deceased unitholder and on due compliance with the procedural requirements, as may be prescribed by UTI AMC for recognition of such claims, he shall be paid redemption proceeds of the units outstanding to the credit of the deceased unitholder as on the date of such acceptance.</p> <p><b>Refer to Statement of Additional Information (SAI) on Settlement of claims under Clause III</b></p>

**B. ONGOING OFFER DETAILS**

<p><b>Ongoing Offer Period</b> This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>UTI-Fixed Term Income Fund - Series XIII is the name of the scheme which contains schemes with schemes tenure from 30 days to 1826 days. The scheme proposes to launch Ten schemes, namely I to X, with tenure from 30 days to 1826 days within 6 months from _____, 2012 i.e. the date of SEBI clearance letter for Scheme Information Document. The exact tenure of each of the Scheme will be communicated to the prospective investors prior to launch of the respective schemes. However, the AMC reserves the right to launch or defer the launch depending upon appetite for such products. Each scheme will have a fixed term with a separate portfolio.</p> <p>UTI-Fixed Term Income Fund – Series XIII will be listed on a Stock Exchange and hence premature withdrawal is not allowed.</p>
<p><b>Ongoing price for subscription (purchase) / switch-in (from other schemes/plans of the mutual fund) by investors.</b></p> <p>This is the price you need to pay for purchase/switch-in.</p>	<p><b>Subscription (purchase):</b> Units can be purchased only during the New Fund Offer (NFO) period without any entry load. During the New Fund Offer period the units will be sold at face value i.e. Rs.10/-. The New Fund Offer shall not be kept open for more than 15 days.</p> <p>Switchover to any other scheme/plan allowed only on maturity.</p>
<p><b>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.</b></p> <p>This is the price you will receive for redemptions/switch outs.</p> <p><i>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</i></p>	<p><b>Maturity Date / Final Redemption Date</b> Each Scheme will have a Maturity Date / Final Redemption Date on which the Scheme will be compulsorily and without any further act by the Unitholder(s) redeemed. On the Maturity / Final Redemption Date of the Scheme, the units under the Scheme will be redeemed at the Applicable NAV. For Redemptions made on the Maturity Date / Final Redemption Date, presently there is no exit load charged.</p> <p>Please note that if the maturity date for redemption falls on a non-business day, then the scheme will mature on the following business day for the scheme.</p> <p>As per the SEBI guidelines, the AMC shall not redeem units of the scheme before the end of the maturity period.</p> <p><b>Payment of maturity proceeds:</b> Upon maturity, the</p>

	<p>redemption proceeds will be paid by cheque and payments will be made in favour of the unitholders registered name and bank account number. Redemption cheques will be sent to the unitholders address (or, if there is more than one holder of record, the address of the first named holder on the original application for units) or the redemption proceeds may be credited to the bank account of the investor if the investor so instructs, subject to the AMC having necessary arrangements with the bank. Further redemption proceeds may also be paid through Electronic Clearing System (ECS), which is subject to applicable policies of the Reserve Bank of India and working of the banking system. All redemption payments will be made in favour of the registered holder of the units or, if there is more than one registered holder, of the first registered holder on the original application for units.</p> <p>The redemption cheque will be dispatched to the unitholders within the statutory time limit of 10 business days of the maturity of the scheme as prescribed by SEBI.</p> <p>The Fund reserves the right to change the redemption load with prospective effect subject to the maximum limits as prescribed by the SEBI (MFs) Regulations. Currently as per the SEBI (MFs) Regulations the purchase price will be at NAV without any Entry Load and the redemption price will not be lower than 95% of the NAV. The difference between the redemption price and the purchase price of the unit shall not exceed 5% calculated on the purchase price or as per the limit prescribed by SEBI from time to time.</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>Units can be purchased only during the New Fund Offer (NFO) period.</b></p> <p>During the New Fund Offer period the units will be sold at face value i.e. Rs.10/-</p> <p><b>Redemption: At Maturity</b> The scheme/s will be listed on a Stock Exchange and hence withdrawal prior to maturity is not allowed.</p>
<p>Where can the applications for purchase/redemption/swiches be submitted?</p>	<p>The details of official points of acceptance are given on the back cover page.</p> <p>In addition to the circumstances mentioned in the SAI, the Trustee/AMC shall have the absolute discretion to accept/reject any application for purchase of units, if in the opinion of the Trustee/AMC, increasing the size of the Scheme's Unit Capital is not in the general interest of the</p>

	<p>Unit holders, or the Trustee/AMC for any other reason believes it would be in the best interest of the scheme or the unitholders to accept / reject such an application. It is mandatory for investors to mention their bank account particulars in their applications/request for redemption.</p>
Minimum amount for purchase/redemption/ switches	<p><b>(a) Minimum amount for purchase:</b> Minimum amount of investment is Rs.10,000/- under Dividend option and Rs.5,000/- under Growth option and in multiple of Rs.10 /-.</p> <p><b>(b) Minimum amount of redemption/swiches:</b> Not applicable as redemption / switchover is not allowed prior to maturity.</p> <p><b>Know Your Customer (KYC) norms:</b> Pursuant to implementation of Know Your Customer (KYC) norms under The Prevention of Money Laundering Act, 2002 (PMLA) through CDSL Ventures Limited (CVL), SEBI's Master Circular No. ISD/AML/CIR-1/2010 dated February 12, 2010 and AMFI guidelines dated August 16, 2010, October 7, 2010 &amp; December 23, 2010, common Standard KYC through CVL is applicable for all categories of investors and for any amount of investment. There is no need to attach any copy of the PAN card if the applicant has done his KYC. Please refer to the SAI for further details on KYC.</p>
Minimum balance to be maintained and consequences of non maintenance.	Not Applicable
Special Products available	As indicated in clause III (A) New Fund Offer.
Statement of Account (SoA)	<p>(a) SoA will be a valid evidence of admission of the applicant into the scheme. However, where the units are issued subject to realisation of cheque/ draft any issue of units to such unitholders will be cancelled and treated having not been issued if the cheque/draft is returned unpaid.</p> <p>(b) Every unitholder will be given a folio number which will be appearing in SoA for his initial investment. Further investments in the same name(s) would come under the same folio, if the folio number is indicated by the applicant at the time of subsequent investment. The folio number is provided for better record keeping by the unitholder as well as by UTI AMC.</p> <p>The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted. UTI AMC shall issue a SoA within 5 business days from the date of acceptance of an application.</p>

	<p>The AMC will issue a Consolidated Account Statement(CAS) for each calendar month to the investor in whose folios transactions has taken place during that month and such statement will be issued on or before the 10th day of the succeeding month detailing all the transactions and holding at the end of month including transaction charges paid to the distributor, if any, across all schemes of all mutual funds</p> <p>Further, CAS as above, will also be issued every half yearly (September/March), on or before the 10th day of succeeding month detailing holding at the end of the sixth month, across all schemes of all mutual funds, to all such investors in whose folios no transactions has taken place during that period</p> <p>The word “transaction” for purpose of CAS would include purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer of Investment Plan (STRIP), bonus transactions &amp; merger, if any.</p> <p>However, Folios under Micropension arrangement shall be exempted from the issuance of CAS</p> <p>For further details on other Folios exempted from issuance of CAS, PAN related matters of CAS etc, please refer to SAI</p> <p>For those unit holders who have provided an e-mail address/mobile number. :-</p> <p>The AMC shall continue to allot the units to the unit holders whose application has been accepted and also send confirmation specifying the number of units allotted to the unit holders by way of e-mail and/or SMS to the unit holder’s registered e-mail address and/or mobile number as soon as possible but not later than five business days from the date of receipt of the request from the unit holders.</p> <p>The unit holder will be required to download and print the SoA/other correspondences after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered SoA/other correspondences, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make</p>
--	---

	<p>the delivery through alternate means. Failure to advise UTI Mutual Fund of such difficulty within 24 hours after receiving the e-mail, will serve as an affirmation regarding the acceptance by the Unit holder of the SoA/other correspondences.</p> <p>It is deemed that the Unit holder is aware of all securities risks including possible third party interception of the SoA/other correspondences and the content therein becoming known to third parties.</p> <p>Under no circumstances, including negligence, shall the Mutual Fund or anyone involved in creating, producing, delivering or managing the SoA of the Unit Holder, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use of or inability to use the service or out of the breach of any warranty. The use and storage of any information including, without limitation, the password, account information, transaction activity, account balances and any other information available on the Unit holder's personal computer is at risk and sole responsibility of the Unit holder.</p> <p>The unitholder may request for a physical account statement by writing/calling the AMC/R&amp;T.</p>
Dividend	<p>The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.</p> <p>In case of delay in payment of dividend amount, the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 business days from the date of maturity of the each scheme/s.</p>
Delay in payment of redemption / repurchase proceeds	<p>The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p>
Book Closure Period/Record Date	<p>Book closure period/s not exceeding 15 days in a year for Scheme.</p>
Transfer/Pledge/Assignment of Units	<p><b>Transfer / Pledge/ Assignment of units</b>  <b>(a) Transfer</b>  Units of each schemes of the fund are transferable.</p>

	<p>Transfers should be only in favour of transferees who are capable of holding units. The AMC shall not be bound to recognize any other transfer.</p> <p>The AMC will effect the transfer only in electronic form provided that the intended transferee is otherwise eligible to hold units under the scheme.</p> <p>The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules / regulations as maybe in force governing transfer of securities in dematerialised mode.</p> <p>Under special circumstances, holding of units by a company or other body corporate with another company or body corporate or an individual/individuals, none of whom is a minor, may be considered by the AMC.</p> <p><b>(b) Pledge/Assignment of units permitted only in favour of banks/other financial institutions:</b></p> <p>The uniholders may pledge/assign units in favour of banks/other financial institutions as a security for raising loans. Units can be pledged by completing the requisite forms/formalities as may be required by the Depository.</p> <p>The pledger may not be allowed to redeem units so pledged until the bank/ financial institution to which the units are pledged provides a written authorization to the Depository that the pledge/charge/lien may be removed.</p>
--	--

### 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 Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's web-site <a href="http://www.amfiindia.com">www.amfiindia.com</a> and also on <a href="http://www.utimf.com">www.utimf.com</a>.</p> <p>The NAV shall be calculated for all business days and released to the Press.</p>
<p><b>Half yearly Disclosures:</b></p> <p>Portfolio / Financial Results</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>Full portfolio in the prescribed format shall be disclosed either by publishing it in the newspapers or by sending to the unitholders within one month from the end of each half-year and it shall also be displayed on the website of UTI Mutual Fund.</p>

<b>Half Yearly Results</b>	Before expiry of one month from the date of close of each half year that is as on 31 <sup>st</sup> March and 30th September, UTI Mutual Fund will publish unaudited financial results in prescribed format by SEBI in one national English daily and one Marathi daily. The same would also be made available on websites of UTI Mutual Fund & AMFI.
<b>Annual Report</b>	<p>The scheme wise annual report or an abridged summary thereof shall be sent to all Unitholders not later than four months from the date of closure of the relevant accounting year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unitholders on request on payment of nominal fees, if any.</p> <p>The scheme wise annual report or an abridged summary thereof (the reports) shall be sent:</p> <p>(i) <b>By e-mail only</b> to the Unitholders whose e-mail address is available with UTI AMC / Mutual Fund;</p> <p>(ii) In physical form to the Unitholders whose email address is not available with Mutual Fund and/or to those Unitholders who have opted / requested for the same.</p> <p>Accordingly, unitholders are requested to ensure that their folio(s) are updated with e-mail address, in case they wish to receive the reports electronically i.e. via e-mail. Also, in case the unitholders wish to receive physical copies of reports they may indicate as such, notwithstanding registration of e-mail address with UTI AMC / Mutual Fund.</p> <p>The physical copy of the scheme wise annual report or abridged summary thereof shall be made available to the investors at the registered office of the UTI AMC. A link of the scheme annual report or abridged summary thereof shall be displayed prominently on the website of the Mutual Fund (www.utimf.com) and shall also be displayed on the website of AMFI (www.amfiindia.com).</p>
<b>Associate Transactions</b>	Please refer to Statement of Additional Information (SAI).
<p><b>Taxation</b></p> <p>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/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes. <b>For further details on taxation please refer to the clause on Taxation in the SAI.</b></p>	



#### **D. COMPUTATION OF NAV**

- (a) The Net Asset Value (NAV) of the scheme shall be calculated by determining the value of the scheme's assets and subtracting therefrom the liabilities of the scheme taking into consideration the accruals and provisions. NAV shall be declared separately for different options of the scheme.
- (b) The NAV per unit shall be calculated by dividing the NAV of the scheme by the total number of units issued and outstanding under the scheme on the valuation day. The NAV will be rounded off upto four decimal places.
- (c) A valuation day is a day other than (i) Saturday and Sunday (ii) a day on which both the stock exchanges (BSE and NSE) and the banks in Mumbai are closed (iii) A day on which the purchase and redemption of units is suspended. If any business day in UTI AMC, Mumbai is not a valuation day as defined above then the NAV will be calculated on the next valuation day and the same will be applicable for the previous business day's transactions including all intervening holidays.
- (d) The NAVs shall be issued to two daily newspapers on a daily basis and will also be available on web-site of UTI Mutual Fund, [www.utimf.com](http://www.utimf.com) and web-site of AMFI namely [www.amfiindia.com](http://www.amfiindia.com)

#### **IV. FEES AND EXPENSES**

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

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

The scheme has to meet the sales, marketing and other such expenses connected with sales and distribution of the scheme from the entry load. As No Entry Load is being charged, all New Fund Offer Expenses would be borne by AMC. However listing fees shall be charged under SEBI Regulations 52 (4).

##### **B. ANNUAL SCHEME RECURRING EXPENSES:**

- (1) These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 2.25 % of the average daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Particulars	% of Net Assets
	Name of the scheme as applicable
Investment Management & Advisory Fee	1.25
Custodial Fees	0.20
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	0.20
Marketing & Selling Expenses including Agents Commission and statutory advertisement	0.20
Printing, Stationary, postage	0.20
Others (Listing Fees etc)	0.20
<b>Total Recurring Expenses</b>	<b>2.25</b>

The purpose of the table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations.

- (2) The total annual recurring expenses of the scheme excluding redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the Investment Management and Advisory Fees shall be subject to the following limits:
- On the first ₹100 crore of the average daily net assets of the scheme - 2.25%
  - On the next ₹300 crore of the average daily net assets of the scheme - 2.00%
  - On the next ₹.300 crore of the average daily net assets of the scheme - 1.75%
  - On the balance of the assets of the scheme - 1.50%
- (3) **Fees**  
The Investment management and advisory fees will not exceed the limits specified under clause 2 of regulation 52 of SEBI (MFs) Regulations, 1996, namely:
- One and quarter of one percent of the daily average net assets outstanding in each accounting year for the scheme as long as the net assets do not exceed Rs.100 crores, and
  - One percent of the excess amount over Rs.100 crores, where net assets so calculated exceed Rs.100 crores.
- (4) Any other expenses other than those given above & other than those permitted under Regulation 52 (2) and 52 (4) of SEBI (MFs) Regulations, 1996 would be borne by the Asset Management Company

## C. LOAD STRUCTURE

- (1) Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC [www.utimf.com](http://www.utimf.com) or call at 1800 22 1230 (toll free number) or (022) 2654 6200 (non toll free number) or your distributor.

In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. For Redemptions made on the Maturity Date / Final Redemption Date, at present, the AMC does not intend to charge any Exit Load.

### Transaction charges

Pursuant to SEBI circular no. CIR/IMD/DF/13/2011 dated August 22, 2011, a transaction charge of ₹100/- for existing investors and ₹150/- in the case of first time investor in Mutual Funds, per subscription of ₹10,000/- and above, respectively, is to be paid to the distributors of UTI Mutual Fund products. However, there shall be no transaction charges on direct investment/s.

There shall be no transaction charge on subscription below ₹10,000/-.

The transaction charge, if any, shall be deducted by UTI AMC from the subscription amount and paid to the distributor and the balance shall be invested. Allocation of Units under the scheme will be Net of Transaction Charges. The Statement of Account (SOA) would also reflect the same.

Distributors shall be able to choose to opt out of charging the transaction charge. However the 'opt out' shall be at distributor level and not at investor level i.e., a distributor shall not charge one investor and choose not to charge another investor.

Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

- (2) 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/UTI Financial Centres.
- (3) Any imposition or enhancement of load shall be applicable on prospective investments only. The AMC shall not charge any load on issue of bonus units and

units allotted on reinvestment of dividend for existing as well as prospective investors.

At the time of changing the exit load structure, the Mutual Fund shall consider the following measures to avoid complaints from investors about investment in the scheme without knowing the loads:

(i) The addendum detailing the changes shall be attached to the scheme information documents and key information memorandum. The addendum shall 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.

(ii) Arrangements shall be made to display the addendum in the scheme information document in the form of a notice in all the official points of acceptance and distributors/brokers office.

(iii) The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and shall also be disclosed in the statement of accounts issued after the introduction of such load.

(iv) 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 the region where the Head Office of the Mutual Fund is situated.

(v) Any other measures which the Mutual Fund may feel necessary.

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

No entry load shall be charged for direct applications received by the Asset Management Company (AMC) i.e. applications received through internet, submitted to AMC or collection centre that are not routed through any distributor/agent/broker. No entry load shall also be charged for additional purchases done directly by the investor under the same folio and switch-in to a scheme from other schemes if such a transaction is done directly by the investor.

1. Wherever the ARN/Code of a broker/IFA/sub-broker/distributor given in the application form has to be struck off, it has to be counter signed by the first applicant. In case the first applicant does not counter sign it the application will not be treated as a direct application.
2. For direct applications, the area for providing ARN/ Code of a broker/IFA/sub-broker/distributor should not be left blank. It should be marked "Direct" or "Not Applicable".

3. All Official Points of Acceptance will be available on the website of UTI Mutual Fund [www.utimf.com](http://www.utimf.com).

## 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

1. 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 Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders 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) Penalties imposed against Life Insurance Corporation of India (Amount in ₹):-

Financial Year	Status	Remark
2006-2007	Income Tax	Assessment not yet completed
	Dividend Tax	Demand not raised
2007-2008	Income Tax	Assessment not yet completed
2008-2009	Nil Reported	

(b) Sponsor and Branch: Bank of Baroda, Laxmi Road, Pune City

Name of party: Pune Municipal Corporation (PMC)

Court/Tribunal & Case No. & Year: Supreme court SLP (C) No. 23299/2010

Amount involved (₹in lacs): Octroi penalty of ₹ 94.22

Nature of Case/type of offense & section: Bank filed a writ petition before Bombay HC challenging the arbitrary demand of the PMC & the provisions under Pune Municipal Corporation (Octroi) Rules 2008 imposing penalty being contrary to the provisions of Section 398 of the Bombay Provincial Municipal Corporation Act, 1949. The Bombay HC allowed the appeal holding corporation does not have power to impose penalty equivalent to 10 times the Octroi without following the due process of law as envisaged under section 398 of Act of 1949.

Bank's reply/defence: Bank paid the amount of octroi of ₹9,42,200/- but refused to pay penalty amounting to ₹94,22,000/- (10 times of octroi amount).

Present Status & Remarks: PMC has filed a petition before Hon. Supreme Court against the order of Bombay HC. Bank has filed its counter affidavit next date has not yet fixed.

(c) Sponsor and Branch: Bank of Baroda, IBB branch

Name of the party/complainant: Special Directorate of Enforcement

Name of the Court/Forum & Case no.: CRL Appeal No. 256/2009 before HC, Delhi in Comp/ u/s 8(1), 64(2) and also read with sections 6(4), 6(5), 49 and 73(3) of FERA, 1973.

Amount involved (₹ in lacs): 10

Nature of the case/type of offences and Section: Complaint u/s 6(4), 6(5), 8(1), 64(2) and 73(3) of FERA Act 1973.

Details/brief nature of the case: Allegations of violation of FERA regarding Deposit of Foreign Currency Notes in NRE A/c of Mr. Gurcharan Singh Sethi and Smt. Surinder Kaur. The Directorate Enforcement in order dated 11.08.04 held that Bank has failed to ensure the genuineness of the transactions and has contravened the provisions of FERA. Penalty of ₹10 lacs was imposed. Bank has denied the allegations on the ground that individual transactions were of less than ₹10 lacs.

Bank's Reply/defence: Bank's contention is that each time deposits are made of the amount of less than 10000 USD, hence there is no violation of provisions of FERA Act, 1973.

Present Status and remarks: On 03.03.2010 interim stay orders have been made absolute. Matter will be listed in due course.

(d) Sponsor and Branch: Bank of Baroda, IBB branch

Name of the party/complainant: Special Directorate of Enforcement

Name of the Court/Forum & Case no.: CRL Appeal No. 325/2008 before HC Delhi in Comp/ u/s 8(1), 64(2) and also read with sections 6(4), 6(5), 49 and 73(3) of FERA, 1973.

Amount involved (₹ in lacs): 5

Nature of the case/type of offences and Section: Complaint u/s 6(4), 6(5), 8(1), 64(2) and 73(3) of FERA Act 1973.

Details/brief nature of the case: Allegations of violation of FERA regarding Deposit of Foreign Currency Notes in NRE A/c of one Mr. Sarbir Singh, from 25.01.92 to 31.01.92. The Directorate Enforcement in order dated 11.08.04 held that Bank has failed to ensure the genuineness of the transactions and has contravened the provisions of FERA. Penalty of ₹5 lacs was imposed. Appeal filed with Appellate Authority, which has been dismissed on 07.12.2007. Criminal Appeal before the Delhi High Court has been filed, which is pending.

Bank's Reply/defense: Bank's contention is that each time deposits are made of the amount of less than 10000 USD, hence there is no violation of provisions of FERA Act, 1973.

Present Status and remarks: On 03.03.2010 interim stay orders have been made absolute. Matter will be listed in due course.

(e) Sponsor and Branch: Bank of Baroda, Nasik

Name of party: Nasik Municipal Corporation (NMC)

Court/Tribunal & Case No./Year: Supreme court SLP (C) No. 9706/2010

Amount involved (₹ in lacs): Octroi penalty of ₹ 5.95

Nature of Case/type of offense & section: Bank filed a writ petition before Bombay HC challenging the arbitrary demand of the NMC & the provisions under Nasik Municipal Corporation (Octroi) Rules 2005 imposing penalty being contrary to the provisions of Section 398 of the Bombay Provincial Municipal Corporation Act, 1949. The Bombay HC allowed the appeal holding corporation does not have power to impose penalty equivalent to 10 times the Octroi without following the due process of law as envisaged under section 398 of Act of 1949.

Bank's reply/defence: Bank paid the amount of Octroi but refused to pay penalty amounting to (10 times of Octroi amount).

Present Status & Remarks: NMC has filed a petition before Hon. Supreme Court against the order of Bombay HC. Bank has filed its counter affidavit on 5/08/2010 next date has not yet fixed.

(f) State Bank of India

(i) A notice under section 47 A(1)(b) read with section 46(4) of the Banking Regulation Act, 1949 has been received vide RBI letter No. DBS.BMD(V)/5003/1717.04.009/2010 dated October 8, 2010 in respect of foreign exchange derivatives. The matter was examined by Global Market Department and a suitable reply was sent to RBI vide letter No.GM/1840 dated 19.10.2010.

(ii) SBI Canada – Penalty of CAD 12,500/- imposed by Federal Consumer Agency of Canada (FCAC) on account of alleged violation to Borrowing (Banks) Regulation regarding discrepancies in information disclosure document required to provided to the borrowers.

(iii) PT Indomonex Jakarta –

1) Penalty of IDR 0.2 mio (INR 897.00) imposed by Indonesian Regulator on account of erroneous filing of different figures of RWA on new transactions (Repo) between Publication report and monthly report position as on 30.09.08.

2) Penalty of IDR 30 mio (INR 1.35 lacs) charged by Indonesian Regulator on account of Late reporting of new appointment of the Branch Manager of Main branch to the regulators.

(iv) SBI Canada – Penalty of CAD 750/- imposed by Federal Consumer Agency of Canada (FCAC) on SBI Canada on account of late and erroneous filing of financial returns for the period 01.01.2008 to 31.03.2008.

2. 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 Trustees /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. –

(a) The BoB was one of the bankers to the public issue of shares of Jaltarang Motels Limited (“Jaltarang”) in December, 1995. SEBI, by its order dated January 19, 2000 directed the Bank to refund the sum of ₹4,031,018 being the application money for the shares released by the Bank to the Jaltarang with interest at 15% from March 25, 1996 i.e. the day the Bank allowed withdrawal of the funds by Jaltarang in respect of funds collected from the public issue. The Bank preferred an appeal before the Securities Appellate Tribunal and the Tribunal, by order dated July 27, 2000, rejected the appeal. The bank has filed an appeal (Appeal No.2 of 2000) before the High Court, Mumbai against the said order of the Tribunal. The High Court, Mumbai, on November 13, 2000, granted interim relief of stay of the operation of the order dated July 27, 2000 of the Securities Appellate Tribunal and January 19, 2000 of SEBI and has further directed that the matter be placed on the board for final hearing. The matter is still pending.

(b) The merchant banking division of the BoB was the pre-issue lead manger for the public issue of shares of Trident Steels Limited (“Trident”) in November, 1993. SEBI issued a show cause notice dated April 29, 2004 calling upon the merchant banking division of the Bank to show cause why action should not be taken against it for failing in its duty to exercise due diligence in the abovementioned public issue. SEBI alleged that the merchant banking division of the Bank did not disclose the material fact that 750,000 shares out of the pre issue capital of Trident had been pledged by the directors and holders of those shares to the Industrial Finance Branch of the Bank towards enhancement of various credit facilities extended by the Bank to Trident. In October 1989, the directors and holders of those shares have given an undertaking that as long as the dues of Trident to the Bank are not paid in full, they will not transfer, deal with or dispose off equity or preference shares held by them in the company or any shares that might be acquired in future, without prior written consent of the Bank. BOB Caps, in its reply to the show cause notice, has submitted that it was the obligation of Trident to give true disclosures and that any punitive action will lie solely against Trident, its promoters and directors.

(c) The BoB had acted as lead mangers to the public issue of Kraft Industries Limited (“Kraft”) in May 1995. It is alleged that the Managing Director and Promoter of Kraft did not possess the qualifications as mentioned in the prospectus. SEBI has asked for qualification certificates/copies from the Bank. The Managing Director of Kraft has reported having lost the certificates in transit. The Bank has replied accordingly to SEBI.

(d) In the public issue of M/s. Majestic Industries Ltd. at the Sector 17 B Chandigarh branch office of Punjab National Bank SEBI has alleged that issue had not been fully subscribed on the day of closure (10.04.96). There was a delay of 10-12 days in clearance of cheques enclosed with application. SEBI was pleaded that delay in clearance was due to rush of closing work at the controlling branch. Staff side is initiated and SEBI is requested to close the file. SEBI issued a show cause notice dated 15.12.04 which was replied vide our letter dated 31.12.04.

3. 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 Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

- a) A writ petition has been filed by UTI Asset Management Company Ltd., UTI Mutual Fund and UTI Trustee Company Private Ltd. challenging the order dated 06.08.2008 passed by the Central Information Commission on the applicability of the Right to Information Act, 2005, which has been stayed by the Hon'ble High Court, Bombay. The writ has been admitted and stay will continue pending the hearing and final disposal of the petition. The matter will come up for hearing in due course.

- b) There are 14 criminal cases pending against the UTI MF or key personnel relating to normal operations of UTI MF such as non-transfer of units, non-receipt of unit certificates, non-receipt of redemption proceeds, closure of scheme/plan or income distribution. These cases are not maintainable and judging from our experience such cases are generally dismissed by Courts or withdrawn by the complainant.
- c) On the basis of their investigation in the matter of investment in The Cyberspace Ltd. made by the erstwhile UTI, the Central Bureau of Investigation has initiated appropriate proceedings in the competent court against Mr. P S Subramanyam (Ex-Chairman), Mr. S K Basu and Mrs Prema Madhuprasad (ex-officials of UTI AMC) and the promoter directors of Cyberspace Ltd.
- d) There are 25 cases pending at different courts related to suits/petitions filed by a) contract workmen, b) employees association, c) employees/ex-employees etc. These cases are pending at different levels for adjudication.
- e) A Special Leave Petition has been filed by Bajaj Auto Ltd. before the Honourable Supreme Court of India against the final judgement and order dated 09.10.2006 of the Hon'ble High Court of Bombay in the matter of the winding up of UTI Growth & Value Fund- Bonus Plan with effect from 01.02.2005 in pursuance to circular dated 12.12.2003 of SEBI. The matter is admitted on 10.07.2008 and will be heard in due course.
- f) One Public Interest Litigation and one civil suit have been filed at High Court, Bombay and at Civil Court, Delhi, challenging the termination of Senior Citizen Unit Plan, (SCUP). The company has filed the reply in both the cases. Bombay High Court matter is at admission stage. In case of Civil Suit at Delhi, matter is at evidence stage.
- g) Navi Mumbai Municipal Corporation has filed a complaint in the court of Judicial Magistrate, Vashi, at Navi Mumbai on the registration under Bombay Provincial Municipal Corporation Act, 1949. The necessary affidavit in reply has been filed. Further proceedings are in progress.

4. Any deficiency in the systems and operations of the Sponsor and/or the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency. - NIL

**The Board of UTI Trustee Co (Pvt) Ltd have approved the launch of the schemes under UTI Fixed Term Income Fund – Series XIII vide Circular Resolution dated May 29, 2012.**

**National Stock Exchange (NSE) has given its in-principle approval for listing of the units of the Ten schemes under UTI Fixed Term Income Fund – Series XIII viz., UTI FTIF Series XIII – I to UTI FTIF Series XIII – X on its exchange vide its letter no NSE / LIST 170855 - 3 dated June 07, 2012.**

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

**CORPORATE OFFICE**

UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Tel.:  
66786666

**OFFICIAL POINTS OF ACCEPTANCE  
UTI FINANCIAL CENTRES**

**AHMEDABAD REGION**

**Ahmedabad:** 101/105 A&B, Super Mall, Near Lal Bungalow, CG Road, Ahmedabad-380 006, Tel: (079) 26462180/26462905, **Ajmer:** Uday Jyoti Complex, First Floor, India Motor Circle, Kutchery Road, Ajmer-305 001, Tel: (0145) 2423948, **Alwar:** Plot No.1, Jai Complex (1st Floor), Above AXIS Bank, Road No.2, Alwar – 301 001, Rajasthan, Tel.:(0144) 2700303/4, **Anand:** 12-A, First Floor, Chitrangna Complex, Anand – V. V. Nagar Road, Anand – 388 001, Gujarat, Tel.: (02692) 245943 / 944, **Bharuch:** 103-105, Aditya Complex, 1<sup>st</sup> Floor, Near Kashak Circle, Bharuch – 392 001, Gujarat, Tel.:(02642) 227331, **Bhavnagar:** Shree Complex, 6-7 Ground Floor, Opp. Gandhi Smruti, Crescent Circle, Crescent, Bhavnagar – 364 001, Tel.:(0278)-2519961/2513231, **Bhilwara:** B-6 Ground Floor, S K Plaza, Pur Road, Bhilwara – 311 001, Rajasthan, Tel.: (01482) 242220/21, **Bhuj:** First Floor 13 & 14, Jubilee Circle, Opposite All India Radio, Banker's Colony, Bhuj – 370 001, Gujarat, Tel: (02832) 220030, **Bikaner:** Gupta Complex, 1<sup>st</sup> Floor, Opposite Chhapan Bhog, Rani Bazar, Bikaner – 334 001, Rajasthan, Tel: (0151) 2524755, **Gandhinagar:** Shop No.1 & 2, Shree Vallabh Chambers, Nr. Trypti Parlour, Plot 382, Sector 16, Gandhinagar – 382 016, Gujarat Tel : (079) 23240461, 23240786, **Jaipur:** 2nd Floor, Anand Bhavan, Sansar Chandra Road, Jaipur-302 001, Tel: (0141)-4004941/43 to 46, **Jamnagar:** "Keshav Complex", First Floor, Opp. Dhanvantary College, Pandit Nehru Marg, Jamnagar – 361 001, Tel:(0288)-2662767/68, **Jodhpur:** 51 Kalpataru Shopping Centre, Shastri Nagar, Near Ashapura Mall, Jodhpur - 342 005, Tel.: (0291)-5135100, **Kota:** Sunder Arcade, Plot No.1, Aerodrome Circle, Kota-324007, Tel: (0744)-2502242/07, **Navsari:** 1/4 Chinmay Arcade, Sattapir, Sayaji Road, Navsari – 396 445, Gujarat, Tel: (02637)-233087, **Rajkot:** Race Course Plaza, Shop No.5,6,7, Ground Floor, Near Income Tax, Rajkot-360 001, Tel:(0281)2433525/244 0701, **Sikar:** 9-10, 1<sup>st</sup> Floor, Bhasker Height, Ward No.28, Silver Jubilee Road, Shramdaan Marg, Nr. S K Hospital, Sikar, Rajasthan – 332 001, Tel: (01572) 271044, 271043, **Sriganganagar:** Shop No.4 Ground Floor, Plot No.49, National Highway No.15, Opp. Bihani Petrol Pump, Sriganganagar – 335 001, Rajasthan, Tel: (0154) 2481602, **Surat:** B-107/108, Tirupati Plaza, Near Collector Office, Athwa Gate, Surat-395 001, Tel: (0261) 2474550, **Udaipur:** Ground Floor, RTDC Bldg., Hotel Kajri, Shastri Circle, Udaipur-313001, Tel: (0294)-2423065/66/67, **Vadodara:** G-6 & G-7, "Landmark" Bldg., Transpeck Centre, Race Course Road, Vadodara-390 007, Tel:(0265) 2336962, **Vapi:** GF 1 & GF 2, Shoppers Stop, Near Jay Tower-1, Imran Nagar, Silvassa Road, Vapi – 396 195, Gujarat, Tel: (0260) 2421315.

**BENGALURU REGION**

**Bengaluru:** (1) B-14 & B-15, Gr Floor, Devatha Plaza, 132 Residency Road, Bengaluru - 560 025.Tel. No.:(080) 64535089, (2) 427 / 14-1, Harmony, 9th Main Road, Near 40th Cross, 5th Block, Jayanagar, Bengaluru -560 041, Tel: (080) 22440837, 64516489, (3) No.60, Maruthi Plaza, 8th Main, 18th Cross Junction, Malleswaram West, Bengaluru-560 055, Tel.: (080) 23340672, **Belgaum:** 1st Floor, 'Indira', Dr. Radha Krishna Marg 5th Cross, Subhash Market, Hindwadi, Belgaum - 590 011, Karnataka, Tel.: (0831) 2423637, **Bellary:** Kakateeya Residency, Kappagal Road, Gandhinagar, Bellary – 583 103, Karnataka, Tel: (08392) 255 634/635, **Cuddapah:** No. 2/790, Sai Ram Towers, Nagarajpeta, Cuddapah-516 001, Tel: (08562) 222121/131, **Davangere:** No.998 (Old No.426/1A) "Satya Sadhana", Kuvempu Road, Lawers Street, K. B. Extension, Davangere - 577 002, Karnataka, Tel.: (08192) 231730/1, **Gulbarga:** F-8, First Floor, Asian Complex, Near City Bus Stand, Head Post Office Road, Super Market, Gulbarga – 585 101, Karnataka, Tel.: (08472) 273864/865, **Guntur:** Door No.12-25-170, Ground Floor, Kothapet Main Road, Guntur–522 001, Tel: (0863)-2333819, **Hubli:** 1st Floor, Kalburgi Square, Desai Cross, T B Road, Hubli-580 029, Dist Dharwad, Karnataka State, Tel: (0836)-2363963/64, **Hyderabad:** (1) Lala II Oasis Plaza, 1st floor, 4-1-898 Tilak Road, Abids, Hyderabad-500 001, Tel: (040) 24750281/24750381/382, (2) 6-3-679, First Floor, Elite Plaza, Opp. Tanishq, Green Land Road, Punjagutta, Hyderabad-500 082, Tel: (040)-23417246, (3) 10-2-99/1, Ground Floor, Sterling Grand CVK, Road No. 3, West Marredpally, Secunderabad-500 026, Tel: (040) 27711524, **Mangalore:** 1st Floor, Essel Tower, Bunts Hostel Circle, Mangalore-575 003, Tel: (0824) 2426290, **Mysore:** No.2767/B, New No. 83/B, Kantharaj Urs Road, Saraswathipuram 1st Main, Opposite to Saraswathi Theatre, Mysore-570 009, Tel: (0821)-2344425, **Nellore:** Plot no.16/1433, Sunshine Plaza, 1<sup>st</sup> Floor, Ramalingapuram Main Road, Nellore – 524 002, Andhra Pradesh, Tel: (0861) 2335818/19, **Rajahmundry:** Door No.7-26-21, 1st Floor, Jupudi Plaza, Maturi Vari St., T. Nagar, Dist. – East Godavari, Rajahmundry – 533101, Andhra Pradesh, Tel.: (0883) 2008399/2432844, **Tirupati:** D no. 20-1-201-C,

Ground Floor, Korlagunta junction, Tirumala Bypass Road, Tirupati-517 501, Andhra Pradesh, Tel.: (0877) 2100607/2221307, **Vijaywada:** 29-37-123, 1st Floor, Dr. Sridhar Complex, Vijaya Talkies Junction, Eluru Road, Vijaywada-520 002, Tel:(0866) 2444819, **Vishakhapatnam:** 202, 1st Floor, Door No.9-1-224/4/4, Above Lakshmi Hyundai Car Showroom, C.B.M. Compound, Near Ramatalkies Junction, Visakhapatnam-530 003, Tel : (0891) 2550 275, **Warangal:** House No.9-2-31, Shop No.23 & 24, 1st Floor, Nirmala Mall, J P N Road, Warangal-506 002, Tel: (0870) 2441099 / 2440766.

### CHANDIGARH REGION

**Ambala:** 5686-5687, Nicholson Road, Ambala Cantt, Haryana, Pin-133 001, Tel.: (0171) 2631780, **Amritsar:** 69, Court Road, Amritsar-143001, Tel: (0183) 2564388, **Bhatinda:** 2047, II Floor, Crown Plaza Complex, Mall Road, Bhatinda – 151 001, Punjab, Tel: (0164) 223 6500, **Chandigarh:** Jeevan Prakash (LIC Bldg.), Sector 17-B, Chandigarh-160 017, Tel: (0172) 2703683, **Jalandhar:** “Ajit Complex”, First Floor, 130 Ranjit Nagar, G. T. Road, Jalandhar-144 001, Tel: (0181) 22324756, **Jammu:** 104, B2, South Block, 1st Floor, Bahu Plaza, Jammu – 180 014, Tel.: (0191) 247 0627, **Ludhiana:** Ground Floor, S CO 28, Feroze Gandhi Market, Ludhiana-141 001, Tel: (0161) 2441264, **Panipat:** Office no.7, 2<sup>nd</sup> Floor, N K Tower, Opposite ABM AMRO Bank, G T Road, Panipat – 132 103, Haryana, Tel.: (0180) 263 1942, **Patiala:** SCO No. 43, Ground Floor, New Leela Bhawan, Patiala, Punjab-147 001, Tel: (0175) 2300341, **Shimla:** Bell Villa, 5th Floor, Below Scandal Point, The Mall, Shimla, Himachal Pradesh - 171 001, Tel. No.: (0177) 2657 803.

### CHENNAI REGION

**Chennai:** (1) “Ruby Regency”, First Floor, New No.69/4, (Old Door No.65/4), Anna Salai, Chennai-600 002, Tel: (044) 2851 1727/2851 4466, (2) W 123, III Avenue, Annanagar, Chennai – 600 040, Tel: (044) 65720030, (3) 1st Floor, 29, North Usman Road, T Nagar, Chennai-600 017, Tel: (044) 65720011/12, **Cochin:** Muthoot Tower, 1st Floor, MG Road, Opp. Abad Plaza Hotel, Ernakulam, Cochin-682 035, Tel: (0484) 2380259/2368743, **Coimbatore:** U R House, 1st Floor, 1056-C, Avinashi Road, Opp. Nilgiris Dept. Stores, Coimbatore-641 018, Tel: (0422) 2244973, **Kottayam:** Muringampadam Chambers, Ground Floor, Door No.17/480-F, CMS College Road, CMS College Junction, Kottayam–686 001, Tel.: (0481) 2560734, **Kozhikode:** Aydeed Complex, YMCA Cross Road, Kozhikode - 673 001, Kerala, Tel.: (0495) 2367284 / 324, **Madurai:** “Jeevan Jyothi Building”, First Floor, 134 Palace Road, Opp. to Christian Mission Hospital, Madurai - 625 001, Tel.: (0452) 2333317, **Salem:** No.2/91, Sri Vari Complex, First Floor, Preethee Bajaj Upstairs, New Bus Stand Road, Meyyanur, Salem - 636 004, Tel.: (0427) 2336163, **Thiruvananthapuram:** T C 15/49(2), 1st Floor, Saran Chambers, Vellayambalam, Thiruvananthapuram-695 010, Tel: (0471) 2723674, **Trichur:** 26/621-622, Kollannur Devassy Building, 1st Floor, Town Hall Road, Thrissur-680 020, Tel. No.:(0487) 2331 259/495, **Tirunelveli:** 1st Floor, 10/4 Thaha Plaza, South Bypass Road, Vannarpet, Tirunelveli–627 003. Tel.: (0462) 2500186, **Tirupur:** 47, Court Street, Sabhapathipuram, Tirupur – 641 601, Tamil Nadu, Tel.: (0421) 223 6337/6339, **Trichy:** Kingston Park No.19/1, Puthur High Road, (Opp. Aruna Theatre), Puthur, Tiruchirapalli-620 017, Tel.: (0431) 2770713, **Vellore:** S R Arcade, 1st floor, 15/2 No.30, Officers Line, Vellore – 632 001, Tamil Nadu, Tel.: (0416) 223 5357/5339.

### DELHI REGION

**New Delhi:** (1) G-5-10 Aggarwal Cyber Plaza, Netaji Subhash Place, Pitam Pura, Delhi – 110 034, Tel: (011) 27351001, (2) Savitri Bhawan, 1st & 2nd Floor, Plot no.3 & 4, Preet Vihar Community Centre, Delhi-110 092, Tel: (011) 22529374, 22529398, (3) G-7, Hemkunt Tower (Modi Tower), 98, Nehru Place (Near Paras Cinema), New Delhi-110 019, Tel: (011) 28898128, (4) 13th Floor, Jeevan Bharati, Tower II, Connaught Circus, New Delhi – 110 001. Tel: (011) 2332 7497, 2373 9491/2, (5) Bldg. No.4, First Floor, B-1, Community Centre, B-Block, Janak Puri, New Delhi – 110 058, Tel.: (011) 25523246/47/48, **Dehradun:** 56, Rajpur Road, Hotel Classic International, Dehradun-248 001, Tel: (0135) 2743203, **Faridabad:** Shop No.6, First Floor, Above AXIS Bank, Crown Complex, 1 & 2 Chowk, NIT, Faridabad-121 001, Tel: (0129) 2424771, **Ghaziabad:** C-53 C, Main Road, RDC, Opp. Petrol Pump, Ghaziabad - 201001, Uttar Pradesh, Tel: (0120) 2820920/23, **Gurgaon:** SCO 14, 1st floor, Sector 14, Gurgaon–122 001, Tel: (0124) 2336622, **Meerut:** 10/8 Ground Floor, Niranjan Vatika, Begum Bridge Road, Near Bachcha Park, Meerut - 250 001, Uttar Pradesh, Tel.: (0121) 648031/2, **Moradabad:** Shri Vallabh Complex, Near Cross Road Mall, Civil Lines, Moradabad – 244 001, Uttar Pradesh, Tel.: (0591) 2411220, **Noida:** J-26, Ground Floor, Near Centre Stage Mall, Sector 18, Noida –201 301, Tel: (0120) 2512311 to 314.

**GUWAHATI REGION**

**Agartala:** Suriya Chowmohani, Hari Ganga Basak Road, Agartala - 799 001, Tripura, Tel.: (0381) 2387812, **Guwahati:** 1st Floor, Hindustan Bldg., M.L. Nehru Marg, Panbazar, Guwahati-781 001, Tel: (0361) 254 5870, **Shillong:** Saket Bhawan, Above Mohini Store, Police Bazar, Shillong-793 001, Meghalaya, Tel.: (0364) 250 0910, **Silchar:** First Floor, N. N. Dutta Road, Shillong Patty, Silchar, Assam - 788 001, Tel.: (03842) 230082/230091, **Tinsukia:** Ward No.6, Chirwapatty Road, Tinsukia – 786 125, Assam, Tel.: (0374) 234 0266/234 1026.

**KOLKATA REGION**

**Kolkata:** (1) 29, Netaji Subhash Chandra Road, Kolkata-700 001, Tel: (033) 22436571/22134832, (2) Ground Floor, 99 Park View Appt., Rash Behari Avenue, Kolkata-700 029, Tel.: (033) 24639811, (3) AD-55, Sector-1, Salt Lake City, Kolkata-700 064, Tel.: (033) 23371985, **Baharampur:** 1/5 K K Banerjee Road, 1<sup>st</sup> Floor, Gorabazar, Baharampur – 742 101, West Bengal, Tel.: (03482) 277163, **Balasure:** Plot No.570, 1st Floor, Station Bazar, Near Durga Mandap, Balasure – 756 001, Orissa, Tel.: (06782) 241894/241947, **Barasat:** 57 Jessore Road, 1st Floor, Sethpukur, Barasat, North 24 Paraganas, Pin-700 124, West Bengal, Tel.: (033) 25844583, **Bardhaman:** Sree Gopal Bhavan, 37 A, G.T.Road, 2<sup>nd</sup> Floor, Parbirhata, Bardhaman – 713 101, West Bengal, Tel.: (0342) 2647238, **Berhampur:** 4th East Side Lane, Dharma Nagar, Gandhi Nagar, Berhampur - 760 001, Orissa, Tel.: (0680) 2225094/95, **Bhubaneswar:** 1st & 2nd Floor, OCHC Bldg., 24, Janpath, Kharvela Nagar, Nr. Ram Mandir, Bhubaneswar-751 001, Tel: (0674) 2410995, **Bokaro:** Plot C-1, 20-C (Ground Floor), City Centre, Sector – 4, Bokaro Steel City, Bokaro – 827 004, Jharkhand, Tel.: (06542) 323865, 233348, **Cuttack:** Roy Villa, 2<sup>nd</sup> floor, Bajrakabati Road, P.O.-Buxi Bazar, Cuttack-753 001, Orissa, Tel: (0671) 231 5350/5351/5352, **Dhanbad:** 111 & 112, Shriram Mall, Shastri Nagar, Bank More, Dhanbad-826 001, Tel.: (0326) 6451 971/2304676, **Durgapur:** 3rd Administrative Bldg., 2nd Floor, Asansol Durgapur Dev. Authority, City Centre, Durgapur-713216, Tel: (0343) 2546831, **Jamshedpur:** 1-A, Ram Mandir Area, Gr. & 2nd Floor, Bistupur, Jamshedpur-831 001, Tel: (0657) 2756074, **Kalyani:** B-12/1 Central Park, Kalyani -741 235, District: Nadia, West Bengal, Tel.: (033) 25025135/6, **Kharagpur:** M/s. Atwal Real Estate Pvt. Ltd., 1<sup>st</sup> Floor, M S Tower, O.T. Road, Opp. College INDA, Kharagpur, Paschim Midnapore-721 305, Tel: (0322) 228518, **Malda:** 10/26 K J Sanyal Road, 1st Floor, Opp Gazole Taxi Stand, Malda – 732 101, West Bengal, Tel.: (03512) 223681/724/728, **Ranchi :** Shop No. 8 & 9, SPG Mart, Commercial Complex, Old H B Road, Bahu Bazar, Ranchi-834 001, Tel: (0651) 2900 206/07, **Rourkela:** Shree Vyas Complex, Ground Floor, Panposh Road, Near Shalimar Hotel, Rourkela – 769 004, Orissa, Tel.: (0661) 2401116/2401117, **Sambalpur:** Plot No.2252/3495, 1st Floor, Budharaja, Opp. Budharaja Post Office, Sambalpur, Orissa-768 004, Tel: (0663) 2520214, **Serampore:** 6A/2, Roy Ghat Lane, Hinterland Complex, Serampore, Dist. Hooghly – 712 201, West Bengal, Tel.: (033) 26529153/9154, **Siliguri:** Ground Floor, Jeevan Deep Bldg., Gurunanak Sarani, Sevoke Rd., Siliguri-734 401, Tel: (0353) 2535199.

**LUCKNOW REGION**

**Agra:** FCI Building, Ground Floor, 60/4, Sanjay Place, Agra–282 002, Tel: (0562) 2857789, 2858047, **Allahabad:** 4, Sardar Patel Marg, 1st Floor, Civil Lines, Allahabad-211 001, Tel: (0532) 2561028, **Aligarh:** 3/339-A Ram Ghat Road, Opp. Atrauli Bus Stand, Aligarh, Uttar Pradesh–202 001, Tel : (0571) 2741511, **Bareilly:** 116-117 Deen Dayal Puram, Bareilly, Uttar Pradesh-243 005, Tel.: (0581) 2303014, **Bhagalpur:** 1st floor, Kavita Apartment, Opposite Head Post Office, Mahatma Gandhi Road, Bhagalpur-812 001, Bihar, Tel.: (0641) 2300040/41, **Darbhanga:** VIP Road, Allalpatti, Opposite Mahamaya Nursing Home, P.O. Darbhanga Medical College, Laherisara, Dist – Darbhanga, Bihar – 846 003, Tel.: (06272) 250 033, **Gaya:** 1<sup>st</sup> Floor, Zion Complex, Opp. Fire Brigade, Swarajpuri Road, Gaya-823 001, Bihar, Tel: (0631) 2221623, **Gorakhpur:** Cross Road The Mall, Shop No. 16 - 20, 1st Floor, Bank Road, A. D. Chowk, Gorakhpur - 273 001, Uttar Pradesh, Tel.: (0551) 220 4995 / 4996, **Kanpur:** 16/77, Civil Lines, Kanpur-208 001, Tel: (0512) 2304278, **Lucknow:** Aryan Business Park, 2<sup>nd</sup> floor, 19/32 Park Road (old 90 M G Road), Lucknow-226 001, Tel: (0522) 2238491/2238598, **Muzaffarpur:** Ground Floor, LIC 'Jeevan Prakash' Bldg., Uma Shankar Pandit Marg, Opposite Devasthan (Devi Mandir) Club Road, Muzaffarpur (Bihar), Pin – 842 002, Tel.: (0621) 2265091, **Patna:** 1st Floor, N.I. Building (LIC Bldg.), Besides Maharaja Kameshwar Complex, Fraser Road, Patna-800 001, Tel: (0612) 2911207, **Varanasi:** 1st Floor, D-58/2A-1, Bhawani Market, Rathyatra, Varanasi-221 010, Tel: (0542) 2226881.

**MUMBAI REGION**

**Mumbai:** (1) Lotus Court Building, 196, Jamshedji Tata Road, Backbay Reclamation, Mumbai-400020, Tel: (022) 22821357, (2) UTI Tower, 'Gn' Block, Ground Floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Tel: (022) 66786354/6101, (3) Purva Plaza, Ground Floor, Junction of S V Road & Shimpoli, Soni Wadi Corner, Borivali (West), Mumbai – 400 092. Tel. No.: (022) 2898 0521/ 5081, (4) Shop No.1-4,

Ground Floor, Sai Plaza, Junction of Jawahar Road and R. B. Mehta Road, Near Ghatkopar Rly Station, Ghatkopar (East), Mumbai - 400 077, Tel: (022) 25012256/25010812/715/833, (5) Unit No.2, Block 'B', Opp. JVPD Shopping Centre, Gul Mohar Cross Road No.9, Andheri (W), Mumbai-400049, Tel:(022) 26201995/26239841, (6) A-1, Ground Floor, Delphi Orchard Avenue, Hiranandani Business Park, Hiranandani Gardens, Powai, Mumbai-400 076, Tel: (022) 67536797/98, (7) Shop no.2, Ground floor, Green Lawn Apartment, Opp. St., Pius College, Aarey Road, Goregaon (East), Mumbai – 400 063, Tel.: (022) 26866133, (8) Plot No.12, Road No.9 Behind Hotel Tunga Paradise MIDC Marol, Andheri (East), Mumbai – 400 093, Maharashtra, Tel.: (022) 2836 5138, **Aurangabad:** "Yashodhan", Near Baba Petrol Pump, 10, Bhagya Nagar, Aurangabad – 431 001, Maharashtra, Tel.: (0240) 2345219 / 29, **Jalgaon:** First Floor, Plot No-68, Zilha Peth, Behind Old Court, Near Gujrat Sweet Mart, Jalgaon (Maharashtra), Pin - 425 001, Tel.: (257) 2240480/2240486, **Kalyan:** Ground Floor, Jasraj Commercial Complex, Chitroda Nagar, Valli Peer, Station Road, Kalyan (West) - 421 301, Tel: (0251) 2316063/7191, **Kolhapur:** 11 & 12, Ground Floor, Ayodhya Towers, C S No 511, KH-1/2, 'E' Ward, Dabholkar Corner, Station Road, Kolhapur-416 001, Tel.: (0231) 2666603/2657315, **Margao:** Shop No. G-6 & G-7, Jeevottam Sundara, 81, Primitive Hospicio Road, Behind Cine Metropole, Margao, Goa-403 601, Tel.: (0832) 2711133, **Nasik:** Apurva Avenue, Ground Floor, Near Kusumagraj Pratishthan, Tilak Wadi, Nasik-422002, Tel: (0253) 2570251/252, **Panaji:** E.D.C. House, Mezzanine Floor, Dr. A.B. Road, Panaji, Goa-403 001, Tel: (0832) 2222472, **Pune:** (1) 1099A, First Floor, Maheshwari Vidya Pracharak Mandal Building, Near Hotel Chetak, Model Colony Road, Shivaji Nagar, Pune-411 016, Tel.: (020) 25670419, (2) City Pride, 1st Floor, Plot No.92/C, D III Block, MIDC, Mumbai-Pune Highway, Kalbhori Nagar, Chinchwad, Pune-411 019, Tel: (020) 65337240, **Solapur:** 157/2 C, Railway Lines, Rajabhau Patwardhan Chowk, Solapur – 413 003, Maharashtra, Tel.: (0217) 223 11767, **Thane:** Suraj Arcade, Ground Floor, Next to Deodhar Hospital, Opp. To HDFC Bank, Gokhale Road, Thane (West)-400 602, Tel: (022) 2533 2409, **Vashi:** Shop no. 4, 5 & 6, Plot no. 9, Ganesh Tower, Sector 1, Vashi, Navi Mumbai – 400 703, Tel.: (022) 27820171/74/77.

### NAGPUR REGION

**Amravati:** C-1, VIMACO Tower, S.T. Stand Road, Amravati – 444 602, Maharashtra, Tel.: (0721) 2553126/7/8, **Bhilai:** 38 Commercial Complex, Nehru Nagar (East), Bhilai – 490 020, Distt. Durg, Chhattisgarh, Tel.: (0788) 2293222, 2292777, **Bhopal:** 2nd Floor, V. V. Plaza, 6 Zone II, M. P. Nagar, Bhopal-462 011, Tel: (0755) 2558308, **Gwalior:** 45/A, Alaknanda Towers, City Centre, Gwalior-474011, Tel: (0751) 2234072, **Indore:** UG 3 & 4, Starlit Tower, YN Road, Indore-452 001, Tel:(0731) 2533869/4958, **Jabalpur:** Ground Floor, Ayush Complex, Home Science College Road, Napier Town, Jabalpur, Madhya Pradesh-482 001, Tel: (0761) 2480004, 2480005, **Nagpur:** 1st Floor, Shraddha House, S. V. Patel Marg, Kings Way, Nagpur-440 001, Tel: (0712) 2536893, **Raipur:** Vanijya Bhavan, Sai Nagar, Jail Road, Raipur-492 009, Tel: (0771) 2881410/12, **Ratlam:** Shop No. 3 Ground Floor, Ratlam Plaza, 16/45 New Road, Ratlam – 457 001, Madhya Pradesh, Tel.: (07412) 243041/222771/2.

### UTI NRI CELL

UTI Tower, 'Gn' Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051, Tel: 66786064 • Fax 26528175 •E-mail: uti-nri@uti.co.in

### OFFICE OF THE REGISTRAR

**M/s. Karvy Computershare Pvt. Ltd.:** Narayani Mansion, H. No. 1-90-2/10/E, Vittalrao Nagar, Madhapur, Hyderabad – 500 081, Tel.: (040) 23421944 to 47, Fax: (040) 23115503, Email: uti@karvy.com

### KARVY CENTRES

**Ahmednagar:** C/o. Mr. Santosh H. Gandhi, 3312, Khist Lane, Ahmednagar – 414 001, Maharashtra, Mob.: 9850007454, **Akola:** Shop No.30, Ground Floor, Yamuna Tarang Complex, N H No.06, Murtizapur Road, Akola – 444 004 Tel.: 0724 – 2451 874 **Ananthapur:** # 15-149, 2nd Floor, S.R.Towers, Opp: Lalithakala Parishat, Subash Road, Anantapur-515 001, Tel.: (08554) 244449, **Andaman & Nicobar Islands:** C/o Shri P N Raju, 5, Middle Point, 112, M G Road, Midyna Tower, Ground Floor, Port Blair, Andaman & Nicobar Islands – 744 101, Tel.: 03192-233083, **Angul:** C/o Shri Surya Narayan Mishra, 1<sup>st</sup> Floor, Sreeram Complex, NH-42, Similipada, Angul, Orissa, Pin-759122, Tel.: 06764-230192, **Asansol:** 18, G T Road, 1st Floor, Asansol-713 301, Tel.: (0341) 2214624, **Chinsura:** J C Ghose Sarani, Near Bus Stand, Chinsura-712101, Tel: (033) 26810049/50, **Dhule:** Ashoka Estate, Shop No. 14/A, Upper Ground Floor, Sakri Road Opp. Santoshi Mata Mandir Dhule – 424 002 Tel.: (02562) 282824 / 23 **Dindigul:** No.9, Old No.4/B, New Agharam, Palani Road, Dindigul-624 001, Tel.: (0451) 2436077/177, **East Midnapore:** C/o Shri Manoj

Kumar Dolai, Town Padumbasan, P O Tamluk, East Midnapore, West Bengal, Pin-721636, Mob.: 953228266242, **Eluru:** 23A-3-32, Gubbavari Street, R R Pet, Eluru - 534 002, Tel.: (08812) 227851 to 54, **Erode:** No. 4, KMY Salai, Veerappan Traders Complex, Opp. Erode Bus Stand, Sathy Road, Erode-638 003, Tel.: (0424) 2225615, **Gandhinagar:** 27, Suman Tower, Near Hotel Haveli, Sector No.11, Gandhinagar, Ahmedbad-382 011, Tel.: (079) 28529222 / 23249943 / 4955, **Haridwar:** 8, Govind Puri, Opp. LIC 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar-249 401, Tel.: (01334) 312828, **Hazaribagh:** C/o. Hemlata Jain, Kalibari Road, Hazaribagh-825301, Tel.: (06546) 267352, **Hissar:** Sco 71, 1st Floor, Red Square Market, Hissar-125 001, Tel.: (01662) 225845/68/36, **Howrah:** C/o Shri Ashok Pramanik, Uluberia – R.S., Majharrati, Jaduberia, Dist. Howrah, West Bengal, Pin-711316, Tel.: 033-26610546, **Jalpaiguri:** D.B.C. Road, Near Rupasree Cinema Hall, Beside Kalamandir, Po & Dist Jalpaiguri, Jalpaiguri-735 101, Tel.: (03561) 224207/225351, **Jhansi:** 371/01, Narayan Plaza, Gwalior Road, Near Jeevan Shah Chauraha, Jhansi-284 001, Tel.: (0510) 2333685, **Jorhat:** New Medical Store Complex, 3rd Floor, A T Road, Opp. Chowk Bazar, Jorhat-785 001, Tel.: (0376) 2301923, **Junagadh:** 124/125, Punit Shopping Center, Ranavat Chowk, Junagadh, Gujarat-362 001, Tel.: (0285) 2624154, **Kannur:** 2nd Floor, Prabhat Complex, Fort Road, Kannur- 689 107, Tel.: (0497) 2764190, **Karimnagar:** H. No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar-505001, Tel.: (0878) 2244773/ 75/79, **Karnal:** Sco 26, Kunjpura Road, Nehru Place, Karnal-132 001, Tel.: (0184) 2251524/5/6, **Khammam:** 2-3-117, Gandhi Chowk, Opp. Siramvari Satram, Khammam-507 003, Tel.: (08742) 258567, **Kollam:** Vigneshwara Bhavan, Below Reliance Web World, Kadapakkada, Kollam-691 008, Tel.: (0474) 3012778, **Korba:** 1st Floor, 35 Indira Complex, P. Nagar, Korba (C.G.) – 495 677, Tel.: (07759) 245089/ 245354/ 320039, **Krishna:** C/o Shri Mamidi Venkateswara Rao, D. No. 25-474, Kojjilipet, Machilipatnam, Dist Krishna, Andhra Pradesh, Pin-521001, Tel.: 08672-221520, **Kurnool:** Shop No.43, 1st Floor, S V Complex, Railway Station Road, Kurnool - 518 004, Tel.: (08518) 228850/950, **Madhubani:** C/o Shri Anand Kumar, Bimal Niwas, 7/77, Narial Bazar, P.O. & Dist. Madhubani, Bihar, Pin-847211, Tel.: 06276-223507, **Malout:** S/o. S. Kartar Singh, Back Side SBI Bank, Ward No.18 H. No.202, Heta Ram Colony, Malout, Distt. Muktsar – 152 107, Punjab, Mob.:9417669417, **Mathura:** 3538-3540, Infront of BSA College, Gaushala Road, Mathura-281 004, Tel.: (0565) 3202615, **Mehsana:** 14-15, Prabhu Complex, Near HDFC Bank, Mehsana Highway, Mehsana-384 002, Tel.: (02762) 322559, **Nadia:** C/o Shri Prokash Chandra Podder, Udayan, 20, M.M. Street, (Nr. Sadar Hospital, Traffic More), PO Krishnagar, Dist. Nadia, West Bengal, Pin-741101, Mob.: 953472255806, **Nagaon:** C/o Shri Sajal Nandi, A D P Road, Christianpatty, Nagaon, Assam, Pin-782001, Tel.: 03672-233016, **Nagarcoil:** 3 A, South Car Street, Parfan Complex, Nr The Laxmi Vilas Bank, Nagarcoil –629 001, Tel: (04652) 233551/52/53, **Nalanda:** C/o MD Mokhtar Alam, Hotel Anukul Complex, Post Office Road, P.O. Biharsharif, Dist. Nalanda, Bihar, Pin-803101, Tel.: 06112-227199, **Nanded:** Karvy Computershare Private Limited, Shop No.4, First Floor, Opp. Bank of India, Santkrupa Market, Gurudwara Road, Nanded, Maharashtra – 431 602 – Tel.: 02462 – 237885, **Nizamabad:** H. No. 4-9-55, 1st Floor, Uppala Rameshwara Complex, Jawahar Road, Nizamabad-503 001, Tel.: (08462) 223956/756, **Ongole:** Y R Complex, Near Bus Stand, Opp. Power House, Kurnool Road, Ongole-523 002, Tel.: (08592) 657801/282258, **Palghat:** 12/310, (No.20 & 21), Metro Complex, Head Post Office Road, Sultanpet, Palghat, Tel.: (0491) 2547143/373, **Patnamthitta:** C/o. UTI Financial Centre, Near Superintendent of Police Office, Kumbakattu Nagar, Makkamkunnu, Patnamthitta – 689 645, Kerala, Tel.: (0468) 2320769, **Pondicherry:** No. 7, First Floor, Thiayagaraja Street, Pondicherry – 605 001 Tel: (0413) 2220 640, **Puri:** C/o Shri Pradeep Kumar Nayak, Lavanyapuri, Sarvodaya Nagar, Puri, Orissa, Pin-752002, Tel.: 06752-251788, **Rewari:** H. No. 3398 1/H, Shiv Kutir, Near Saini Sr. Secondary School, Mohalla Said Sarai, Rewari – 123 401, Haryana, Tel.: (01274) 253470, **Rohtak:** 1st Floor, Ashoka Plaza, Delhi Road, Rohtak-124 001, Tel.: (01262) 253597/271984/230258, **Roorkee:** Shree Ashadeep Complex, 16 Civil Lines, Near Income Tax Office, Roorkee- 247 667, Tel.: (01332) 277664/667, **Saharanpur:** 18 Mission Market, Court Road, Saharanpur-247 001, Uttar Pradesh, Tel.: (0132) 3297451, **Sangli:** C/o. Shri Shridhar D Kulkarni, “Gurukrupa Sahniwas” CS No.478/1, Gala No. B-4, Sambhare Road, Gaon Bhag, Near Maruti Temple, Sangli – 416 416, Maharashtra, Tel.: (0233) 2331228, **Satara:** C/o. Shri Deepak V. Khandake, ‘Pratik’, 31 Ramkrishna Colony Camp, Satara – 415 001, Tel.: (02162) 230657, **Satna:** 1st Floor, KB Complex, Reva Road, Satna-485 001, Tel.: (07672) 503791, **Shimoga:** LLR Road, Opp. Telecom Gm Office, Durgi Gudi, Shimoga-577 201, Tel.: (08182) 227485, **Thanjavur:** Nalliah Complex, No.70, Srinivasam Pillai Road, Thanjavur-613 001, Tel.: (04362) 279407/08, **Tuticorin:** 4 B, A34, A37, Mangalmal, Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin-628 003, Tel.: (0461) 2334601/602, **Udupi:** C/o Shri Walter Cyril Pinto, C/o Feather Communications, 13-3-22A1, Vishnu Prakash Building, Ground Floor, Udupi, Karnataka, Pin-576101, Tel.: 0820-2529063, **Ujjain:** 101, Astha Tower, 13/1, Dhanwantri Marg, Free Gunj, Ujjain-456 010, Tel.: (0734) 3203222/3205222/2515313/2515321, **Uttar Dinajpur:** C/o Shri Prasanta Kumar Bhadra, Sudarshanpur, Near Telecom Exchange, P.O. Raiganj, Uttar Dinajpur, West Bengal, Pin-733134, Tel.: 03523-253638, **Valsad:** Shop No 2, Phiroza Corner, ICICI Bank Char Rasta, Tithal Road, Valsad-396 001, Tel.: (02632) 326902, **West Singhbhum:** C/o Shri Debabrata Dhar, Mohalla Barabazar, P.O. Chaibasa, West Singhbhum Dist, West Bengal, Pin-833201, Tel.: 06582-256205, 256209.

## **BUSINESS DEVELOPMENT ASSOCIATES (BDAs)**

**BENGALURU REGION:** Shri Walter Cyril Pinto, C/o Feather Communications, 13-3-22A1, Vishnu Prakash Building, Ground Floor, Udupi, Karnataka – 576 101 Tel.: (0820) 2529063 / 9845406817, Shri Mamidi Venkateswara Rao, D.No. 25-474, Kojjilipet, Machilipatnam, Krishna Dist, Andhra Pradesh – 521 001 Tel.: (08672) 221520 / 9440013620.

**GUWAHATI REGION:** Shri Sajal Nandi, A.D.P. Road, Christianpatty, Nagaon, Assam – 782 001 Tel.: (03672) 233016 / 9435061074.

**KOLKATA REGION:** Shri Asok Pramanik, Uluberia – R.S., Majherrati, Jaduberia, Howrah Dist, West Bengal – 711 316 Tel.: (033) 26610546 / 9831107312, Shri Prokash Chandra Podder, Udayan, 20, M.M. Street, (Near Sadar Hospital, Traffic More), P.O. Krishnagar, Nadia Dist, West Bengal – 741 101 Tel.: (953472) 255806 / 9434056352, Shri Manoj Kumar Dolai, Town Padumbasan, P O Tamluk, East Midnapore, West Bengal – 721 636 Tel.: (953228) 266242 / 9732555323, Shri Prasanta Kumar Bhadra Sudarshanpur, Near Telecom Exchange, PO Raiganj, Uttar Dinajpur, West Bengal – 733 134 Tel.: (03523) 253638 / 9434207166, Shri Surya Narayan Mishra, 1st Floor, Sreeram Complex, NH-42, Similipada, Angul, Orissa – 759 122 Tel.: (06764) 230192 / 9337012892, Shri Pradeep Kumar Nayak, Lavanyapuri, Sarvodaya Nagar, Puri, Orissa – 752 002 Tel.: (06752) 251788 / 9861012140, Shri Debabrata Dhar, Mohalla Barabazar, PO Chaibasa, West Singhbhum Dist, West Bengal – 833 201, Tel.: (06582) 256205; 256209 / 9234305859, Shri P N Raju 5, Middle Point, 112, M G Road, Midyna Tower, Ground Floor, Port Blair, Andaman & Nicobar Islands – 744 101 Tel.: 9434281459 / 9476078078.

**LUCKNOW REGION:** Shri Md Mokhtar Alam Hotel Anukul Complex, Post Office Road, PO Biharsharif, Nalanda Dist, Bihar – 803 101 Tel.: (06112) 227199 / 9334016343, Shri Anand Kumar Bimal Niwar, 7/77, Narial Bazar, PO & Dist Madhubani, Bihar – 847 211 Tel.: (06276) 223507 / 9431461801.

### **DUBAI REPRESENTATIVE OFFICE**

Post Box No. 29288, 17, Al Maskan, Karama, Dubai, U.A.E. Tel: 0097-1-4- 3356656 • Fax: 3356636.

### **BAHRAIN REPRESENTATIVE OFFICE**

16, Ground Floor, Manama Centre, Post Box 1395, Manama, Bahrain Tel: 00973-17-212410 • Fax: 212415.