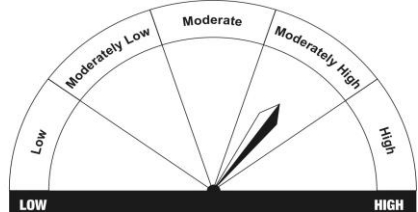


**SCHEME INFORMATION DOCUMENT**  
**LIC NOMURA MF EXCHANGE TRADED FUND –CNX NIFTY**  
**(An Open Ended Exchange Traded Fund)**  
**[Rajiv Gandhi Equity Savings Scheme (RGESS) Qualified Scheme]**

This product is suitable for investors who are seeking*	
<ul style="list-style-type: none"> <li>• Long term investment.</li> <li>• Investment in securities covered by CNX NIFTY Index, subject to tracking errors.</li> <li>• Risk- Moderately High</li> </ul>	 <p>Investors understand that their principal will be at moderately high risk</p>

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

**New Fund Offer Opens on: 02/11/2015**  
**New Fund Offer Closes on: 16/11/2015**

Offer of Units of Rs. 10/- per unit for cash issued at a premium approximately equal to the difference between face value and allotment price during the New Fund Offer Period and at NAV based prices during Continuous offer.

<b>Sponsors :</b> Life Insurance Corporation of India (LIC) Registered Office : Yogakshema Building, Jeevan Bima Marg, Nariman Point, Mumbai - 400 021.	<b>Trustee:</b> LIC Nomura Mutual Fund Trustee Company Private Limited Registered Office: 4th Floor, Industrial Assurance Building Opp. Churchgate Station, Mumbai - 400 020. <b>CINNO: U65992MH2003PTC139955</b>	<b>Investment Management :</b> LIC Nomura Mutual Fund Asset Management Company Limited Registered Office: 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai - 400 020. <b>CIN NO : U67190MH1994PLC077858</b>
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Email: [service@licnomuramf.com](mailto:service@licnomuramf.com); Website: [www.licnomuramf.com](http://www.licnomuramf.com)

The particulars of LIC Nomura MF ETF CNX Nifty (the Scheme) have been prepared in accordance with the Securities and Exchange Board of India (Mutual Fund) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and file with SEBI, along with a Due Diligence Certificate from the AMC The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

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

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Center or log on to our website.

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

The Scheme Information Document is dated 19/10/2015

The units of LIC Nomura MF ETF – CNX Nifty is listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Ltd. . All investors including authorised participants and large investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE on which the units are listed during the trading hours on all the trading days. In addition, authorised participants and large investors can directly subscribe to / redeem units of the scheme on all business days with the fund in 'creation unit size' at nav based prices on an ongoing basis.

**Disclaimer Clause of NSE:** “As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/40824 dated September 2, 2015 permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units will be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund’s units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its promoters, its management or any scheme or project of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

**Disclaimer Clause of BSE:** “BSE Ltd. (“the Exchange”) has given vide its letter DCS/IPO/SM/MF/695/2015-16 Dated October 14, 2015 permission to LIC Nomura Mutual Fund to use the Exchange’s name in this SID as one of the Stock Exchanges on which this Mutual Fund’s Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to LIC Nomura Mutual Fund. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme’s unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of LIC Nomura MF Exchange Traded Fund – CNX Nifty of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever”.

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## HIGHLIGHTS/SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	LIC NOMURA MF EXCHANGE TRADED FUND – CNX NIFTY.
<b>Type of Scheme</b>	An Open ended Exchange Traded Fund.
<b>Investment Objective</b>	The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by CNX NIFTY Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.
<b>Liquidity</b>	The Units of the scheme will be listed on National Stock Exchange(NSE) & Bombay Stock Exchange Ltd. (BSE). The Units of the scheme may be bought or sold on all trading days at prevailing listed price on NSE & BSE. The AMC will appoint at least two Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market. Alternatively, the Authorised Participants and Large Investors may subscribe to and/or redeem the units of the scheme with the Mutual Fund on any business day at a price equivalent to applicable NAV and transaction charges, if any, provided the units offered for subscription and/or redemption are not less than Creation Unit size.
<b>Benchmark</b>	CNX NIFTY Index
<b>Plan</b>	Not Applicable.
<b>Options</b>	Not Applicable.
<b>Dividend option</b>	Not applicable.
<b>Minimum Application Amount during NFO</b>	Rs. 5,000 & in multiples of Rs. 1 thereafter.
<b>Minimum Application Amount on ongoing basis from Mutual Fund/ Stock Exchange(s)</b>	<p><b>1. For Subscription / Redemption of units directly with Mutual Fund:</b> Purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorized Participants and Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and transaction charges, if applicable, by transferring securities or cash, value of which is equal to creation unit size. Each creation unit consists of 50,000 units of LIC NOMURA MF ETF – CNX Nifty. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.</p> <p><b>2. For Purchase / Sale of units through Stock Exchange:</b> As the Units of the Schemes are listed on NSE &amp; BSE, an Investor can buy Units on continuous basis on the capital market segment of NSE &amp; BSE during trading hours like any other publicly traded stock at prices which may be close to the actual NAV of the Scheme. There is no minimum investment, although Units are Purchased in round lots of 1 (one) Unit.</p>
<b>Rounding Off of units</b>	Based on the Allotment Price, the number of Units allotted to the nearest unit.
<b>Dematerialization</b> -	Units of the schemes shall be available and compulsorily be issued/ repurchased and traded in dematerialized form. An Investor intending to invest in LIC Nomura MF ETF – CNX Nifty, is required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP.
<b>Transfer of Units</b>	Units of the Scheme are transferable in accordance with the provisions of Depositories Act, SEBI (Depositories and Participants) Regulations and other applicable provisions, as may be amended from time to time.

<b>Creation of Unit</b>	<p>Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value.</p> <p>The Portfolio Deposit and Cash Component are defined as follows:  <b>Portfolio Deposit:</b> Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.  <b>Cash Component:</b> Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.</p> <p>The Portfolio Deposit and Cash Component may change from time to time due to change in NAV and will be announced by the AMC on its website.</p> <p>The Creation Unit size for the scheme shall be 50,000 units. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on website of Mutual Fund (<a href="http://www.licnomuramf.com">www.licnomuramf.com</a>).</p> <p>No Credit facilities would be extended during the process of Creation of Units.</p>
<b>Transparency/ NAV disclosure</b>	<p>The AMC will calculate and disclose the first NAV not later than 5 business days from the closure of allotment. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day which shall be published in at least two daily newspapers and also uploaded on the AMFI site <a href="http://www.amfiindia.com">www.amfiindia.com</a> and LIC Nomura Mutual Fund site i.e. <a href="http://www.licnomuramf.com">www.licnomuramf.com</a>. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (<a href="http://www.licnomuramf.com">www.licnomuramf.com</a>) on or before tenth day of the succeeding month.</p> <p>The units of LIC Nomura MF ETF – CNX Nifty are listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Ltd. (BSE). All investors including Authorised Participants and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE &amp; BSE on which the Units are listed during the trading hours on all the trading days. In addition, Authorised Participants and Large Investors can directly subscribe to / redeem units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis.</p> <p>I-NAV shall be published on AMC website on all Business Days.</p> <p>The information on NAV may be obtained by the Unitholders on any day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres. Investor may also call on Toll Free 1800 258 5678.</p> <p>Publication of Abridged Half-yearly Unaudited Financial Results in the newspapers or as may be prescribed under the Regulations from time to time.</p> <p>Communication of Portfolio on a half-yearly basis to the Unit holders directly or through the Publications or as may be prescribed under the Regulations from time to time.</p> <p>Despatch of the Annual Reports of the respective Schemes within the stipulated period as required under the Regulations.</p>

<b>Loads</b>	<p><b>Entry Load – Nil</b> In accordance with SEBI Circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, no entry load will be charged on purchase /additional purchase / switch-in/ SIP/ STP transactions. The upfront commission, if any, on investment made by the investor shall be paid by the Investor directly to the Distributor, based on the Investor’s assessment of various factors including the service rendered by the Distributor.</p> <p><b>Exit Load – Nil</b> For further details on Load Structure, refer to the section on “Load Structure” in this document. Investor other than APs/Large investors can directly approach AMC and no exit load shall be charged for redemption of units if: a) Traded price of the ETF units is at discount of more than 3% for continuous 30 days, or b) Discount of bid price to NAV over a period of 7 consecutive days is greater than 3%, or c) No quotes are available on exchange for 3 consecutive trading days, or d) Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application. Such instances shall be tracked by LIC Nomura MF AMC on an ongoing basis and incase if any of the above mentioned scenario arises the same shall be disclosed on the website of LIC Nomura Mutual Fund i.e. <a href="http://www.licnomuramf.com">www.licnomuramf.com</a>.</p>
<b>Risk factors</b>	<p>For Risk Factors please refer to paragraph on “Risk Factors” in this document.</p>
<b>Repatriation</b>	<p>Repatriation benefits will be available subject to applicable conditions.</p>

**Investors in the Schemes are not being offered any guaranteed / assured returns. Investors are advised to consult their Legal /Tax and other Professional Advisors with regard to tax / legal implications relating to their investments in the Schemes and before making decision to invest in or redeem the Units.**

## 1. INTRODUCTION

### A. RISK FACTORS-2

**STANDARD RISK FACTOR:**

1. Mutual Fund and securities investments are subject to market risks and there can be no assurance or guarantee that the objectives of the Scheme will be achieved.
2. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
3. As the price / value / interest rates of the securities in which the Scheme invest fluctuate, the value of your investment in the scheme may go up or down depending on the various factors and forces affecting government securities market and money markets.
4. Past performance of the Sponsor / AMC / Mutual Fund does not guarantee future performance of the Scheme and may not necessarily provide a basis of comparison with other investments.
5. LIC Nomura MF ETF – CNX Nifty, is the name of the Scheme and do not, in any manner, indicate either the quality of the Scheme or their future prospects or returns.
6. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 2crs made by it towards setting up the Fund.
7. The present scheme is not guaranteed or assured return scheme.

**SCHEME SPECIFIC RISK FACTOR:**

- a. The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information.
- b. Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund their directors or their employees shall not be liable for any tax consequences that may arise.
- c. The tax benefits described in the SAI & SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor.
- d. LIC Nomura MF ETF CNX Nifty would be investing in equities. money market instruments (such as CBLO or as defined by SEBI regulations, term/notice money market, repos, reverse repos and any alternative to the call money market as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.
- e. The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme.
- f. Portfolio concentration risk : ETF being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager's decisions.

**RISK FACTORS ASSOCIATED WITH INVESTMENTS IN EQUITY AND EQUITY RELATED SECURITIES:**

- Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme.
- The inability of the Scheme to make intended securities purchases due to settlement problems, could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances.
- Similarly, the inability to sell securities held in the schemes portfolio may result, at times, in potential losses to the scheme, should there be a subsequent decline in the value of the securities held in the schemes portfolio.
- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments. This may impact the ability of the unit holders to redeem their units. In view of this, the Trustee has the right, in its sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.
- The AMC may invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio as these unlisted securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed securities or those that offer other exit options to the investors.
- Investments in equity and equity related securities involve high degree of risks and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

**RISKS ASSOCIATED WITH MARKET TRADING:**

- **Absence of Prior Active Market:** Although the units of Exchange Traded Funds are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
- **Lack of Market Liquidity:** Trading in units of Exchange Traded Funds on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the Exchange Traded Fund Units is inadvisable. In addition, trading in the units of Exchange Traded Funds is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit breaker' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of Exchange Traded Funds will continue to be met or will remain unchanged.
- **Units of Exchange Traded Funds May Trade at Prices Other than NAV:** Units of Exchange Traded Funds may trade above or below their NAV. The NAV of Units of Exchange Traded Funds may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of Exchange Traded Fund will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that Exchange Traded Funds can be created / redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.
- **Regulatory Risk:** Any changes in trading regulations by the Exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV. Although LIC Nomura MF Exchange Traded Fund – CNX Nifty are proposed to be listed on an Exchange, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on Exchange / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- **Political Risks:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.
- **Right to Limit Redemptions:** The Trustee, in the general interest of the unit holders of the Scheme offered under this Offer Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total "Saleable Underlying Stock" available with the fund.
- **Redemption Risk** – The Unit Holders may note that even though this is an open ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit size. Thus unit holdings less than the Creation Unit size can normally only be sold through the secondary market, unless no quotes are available on the Exchange for 3 trading days consecutively.
- **Passive Investments:** As LIC Nomura MF Exchange Traded Fund – CNX Nifty is not actively managed, the underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index. The scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis.

#### **RISK FACTORS ASSOCIATED WITH INVESTMENTS IN FIXED INCOME SECURITIES:**

- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. However, debt securities in this scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market



instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.

- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- **Concentration Risk:** The Scheme Portfolio may have higher exposure to a single sector, subject to maximum of 30% of net assets as specified in this SID, depending upon availability of issuances in the market at the time of investment, resulting in higher concentration risk. Any change in government policy / business environment relevant to the sector may have an adverse impact on the portfolio.
- 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. e.g. corporate bonds carry a higher amount of risk than Government securities.

#### **RISKS ASSOCIATED WITH SHORT SELLING AND SECURITIES LENDING & BORROWING: : 6**

The scheme will not indulge in any Stock Lending & borrowing and Short Selling activities.

#### **RISKS ASSOCIATED WITH INVESTMENT IN ADR/GDR AND FOREIGN SECURITIES : : 3**

The scheme will not have any exposure in ADR/ GDR and foreign securities.

#### **OTHER RISKS**

**Risk associated with inflation:** Over time, yields of short-term investments may not keep pace with inflation, leading to a reduction in an investment's purchasing power.

**Legal Risk:** The scheme may be affected by the actions of government and regulatory bodies. Legislation could be imposed retrospectively or may be issued in the form of internal regulations which the public may not be aware of. Legislation (including legislation relating to tax) or regulation may be introduced which inhibits the scheme from pursuing their strategies or which renders an existing strategy less profitable than anticipated. Such actions may take any form, for example nationalization of any institution or restrictions on investment strategies in any given market sector or changing requirements and imposed without prior warning by any regulator.

**Valuation Risk:** This risk relates to the fact that markets, in specific situations and due to lack of volumes of transactions, do not enable an accurate assessment of the fair value of invested assets. In such cases, valuation risk represents the possibility that, when a financial instrument matures or is sold in the market, the amount received is less than anticipated, incurring a loss to the portfolio and therefore impacting negatively the NAV of the scheme.

Past performance of the Sponsor/ the AMC/ the Mutual Fund is not indicative of the future performance of the Scheme. LIC Nomura MF Exchange Traded Fund – CNX Nifty Is the name of the Scheme and does not in any manner indicate either the quality of the Scheme; its future prospects or returns.

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

As per Circular number SEBI/IMD/CIR NO 10/22701/03 dated December 12, 2003, the above guidelines are not applicable for Exchange Traded Funds. As LIC Nomura MF Exchange Traded Fund – CNX Nifty is an exchange traded fund, same is not applicable.

### C. SPECIAL CONSIDERATION

Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem/hold Units.

1. Neither this SID, SAI nor the Units being offered have been registered in any jurisdiction outside India. The distribution of this SID or SAI in certain jurisdictions may be restricted or totally prohibited or subject to registration requirements and accordingly, persons who come into possession of this SID or SAI are required to inform themselves about and to observe any such restrictions and/ or legal compliance requirements, as may be applicable. This SID does not constitute an offer or solicitation to any person within such jurisdiction. The Trustee may compulsorily redeem any units held directly or beneficially in contravention of these prohibitions.

2. It is the responsibility of any person in possession of this SID and of any person wishing to apply for Units pursuant to this SID to be informed of and to observe, all applicable laws and Regulations of such relevant jurisdiction.

3. The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or the SAI or as provided by the AMC in connection with this offering. Prospective investors are advised not to rely upon any information or representation not incorporated in the SID or SAI or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.

4. Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such Redemptions.

5. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in SAI.

6. The tax benefits described in this Scheme Information Document and in the Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the investors should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will not undergo change. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.

7. The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

8. The AMC or its Sponsor or its Shareholders or their affiliates/associates or group entities may, either directly or indirectly invest in this Scheme and/ or any other Schemes, present or future, and such investment could be substantial. Redemption of substantial portion of such investment by these entities may have an adverse impact on the NAV of the Scheme. This may also affect the ability of the other Unit holders to redeem their units.

9. As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Unit may be significant in the event of an inordinately large number of Redemption Requests or of a restructuring of the Scheme portfolio. In view of this, the Trustee has the right, in its sole discretion, to limit redemptions under certain circumstances - please refer to the paragraph "Right to Limit Redemption" in the SAI.

10. It may be noted that no prior intimation/indication would be given to investors when the composition of asset allocation pattern of the Scheme undergoes changes within the permitted band as mentioned in this document.

11. Pursuant to the provisions of Prevention of Money Laundering Act, 2002, the Rules issued thereunder and the guidelines / circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including Mutual Funds, have to formulate and implement a client identification programme, verify and maintain the record of identity and address(es) of investors, If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, or on failure to provide required documentation, information, etc. by the Unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) and / or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of Units.

All information in the Scheme Information Document and KIM shall be updated, considering the above observations, 30 days before the launch of the scheme – **23**

## D. DEFINITIONS & ABBREVIATIONS

The following scheme specific definitions/terms apply throughout this Document in addition to the definitions mentioned in the Statement of Additional Information unless the context requires otherwise:

<b>Allotment Date</b>	The date on which the units of LIC Nomura MF ETF – CNX Nifty are allotted to the successful applicants from time to time and includes allotment made to unit holders of the merged schemes.
<b>AMFI Certified Stock Exchange Brokers</b>	A person who is registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisor and who has signed up with LIC Nomura Asset Management Ltd and also registered with BSE & NSE as Participant.
<b>Applicable NAV</b>	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
<b>Applicant</b>	Applicant means a person who applies for allotment of units of LIC Nomura MF Exchange Traded Fund – CNX Nifty in pursuance of this Offer Document.
<b>Application Supported by Blocked Amount or ASBA</b>	ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to an issue.
<b>Asset Management Company or Investment Manager or AMC</b>	LIC Nomura Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Investment Manager to the Scheme(s) of LIC Nomura Mutual Fund.
<b>ARN Holder / AMFI Registered Distributors</b>	Intermediary registered with AMFI to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
<b>Authorized Participants</b>	Member of the National Stock Exchange or any other recognised stock exchange or any other person who is appointed by the AMC to act as Authorised Participant as decided by the AMC.
<b>Book Closure</b>	The time during which the Asset Management Company would temporarily suspend sale, redemption and switching of Units.

<b>Business Day</b>	<p>A day other than:</p> <p>(i) Saturday and Sunday;</p> <p>(ii) A day on which the banks in Mumbai and /or RBI are closed for business /clearing;</p> <p>(iii) A day on which the National Stock Exchange of India Limited and/or the Bombay Stock Exchange Limited are closed;</p> <p>(iv) A day which is a public and /or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received;</p> <p>(v) A day on which Sale / Redemption / Switching of Units is suspended by the AMC;</p> <p>(vi) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time.</p> <p>Further, the day(s) on which the money markets are closed / not accessible, shall not be treated as Business Day(s).</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Customer Service Centres /Official Points of Acceptance of the Mutual Fund or its Registrar.</p>
<b>Business Hours</b>	Presently 9.00 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
<b>Cash Component</b>	Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit. This difference will represent accrued interest, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction cost as charged by the Custodian/DP and other incidental expenses for creating units. The cash component will vary from time to time and will be decided and announced by the AMC on its website.
<b>Creation Date</b>	The date on which Units of the scheme are created.
<b>Custodian</b>	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996. Currently we have Stock Holding Corporation of India Ltd. and HDFC Bank as our custodians
<b>Cut off time</b>	In respect of subscriptions and redemptions received by the Scheme, it means the outer limit of timings within a particular day/ Business Day which are relevant for determination of the NAV/ related prices to be applied for a transaction.
<b>Debt Instruments</b>	Government securities, corporate debentures, bonds, promissory notes, money market instruments, pass-through certificates, asset backed securities/securitised debt and other possible similar securities.
<b>Depository</b>	A Depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).
<b>Depository Participant or DP</b>	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
<b>Derivative</b>	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.

<b>Electronic Fund Transfer/ EFT</b>	Electronic Fund Transfer includes all the means of electronic transfer like Direct Credit / Debit, National Electronic Clearing System (NECS), RTGS, NEFT, Wire Transfer or such like modes may be introduced by relevant authorities from time to time.
<b>Entry Load</b>	Entry Load means a one-time charge that the investor pays at the time of entry into the scheme. Presently, entry load cannot be charged by mutual fund schemes.
<b>ETF</b>	Exchange Traded Fund
<b>Exit Load</b>	A charge paid by the investor at the time of exit from the scheme.
<b>Fixed Income Securities</b>	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Special Purpose Vehicles(incorporated or otherwise) and any other entities, which yield at fixed rate by way of interest, premium, discount or a combination of any of them.
<b>Floating Rate Debt Instruments</b>	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields
<b>Foreign Institutional Investor (FII)</b>	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
<b>Gilts or Government Securities</b>	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended from time to time.
<b>GOI</b>	Government of India
<b>Holiday</b>	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason and on the day(s) on which the stock exchanges are closed.
<b>IISL</b>	India Index Services & Products Limited , a joint venture between CRISIL & NSE.
<b>Investment Management Agreement</b>	The agreement between LIC Nomura Mutual Fund Trustee Company Private Limited and LIC Nomura Asset Management Company Limited, as amended from time to time
<b>Investor</b>	Any resident (person resident in India under the Foreign Exchange Management Act) or non-resident person (a person who is not a resident of India) whether an individual or not (legal entity), who is eligible to subscribe for Units under the laws of his/her/its/their state/country of incorporation, establishment, citizenship, residence or domicile and who has made an application for subscribing for Units under the Scheme.
<b>Investor Service Centres / Customer Service Centres or CSCs</b>	CSCs, as designated from time to time by the AMC, whether of the Registrar or AMC's own branches, being official points of acceptance, authorized to receive application forms for Purchase/ Redemption /Switch and other service requests/queries from investors/Unit Holders.

<b>Large Investor</b>	'Large Investor' means an Investor who is eligible to invest in the respective Schemes and who would be creating Units of the Schemes in Creation Unit size by depositing Portfolio Deposit and Cash Component. Further Large Investor would also mean those Investors who would be Redeeming Units of the Schemes in Creation Unit size.
<b>Money Market Instruments</b>	Money Market Instruments as defined in Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time. Generally, Money Market Instruments includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, CBLO, certificate of deposit and any other like instruments as specified by the Reserve Bank of India from time to time.
<b>Mutual Fund or the Fund</b>	Entity registered with SEBI as a Mutual Fund under SEBI (MF) Regulations, 1996
<b>Net Asset Value or NAV</b>	Net Asset Value per Unit of the Scheme (including options thereunder), calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
<b>Non-resident Indian or NRI</b>	A Non-Resident Indian or a Person of Indian Origin residing outside India.
<b>Offer Document</b>	This Scheme Information Document (SID) and Statement of Additional Information (SAI) (collectively).
<b>Official Points of Acceptance</b>	Places, as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on an ongoing basis.
<b>Ongoing Offer / Continuous Offer Period</b>	The period during which the Ongoing Offer / Continuous Offer Period for subscription to the Units of the Scheme is made and not suspended.
<b>Person of Indian Origin</b>	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub clause (a) or (b).
<b>Rating</b>	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
<b>Reserve Bank of India or RBI</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934)
<b>Registrar and Transfer Agents or Registrar or RTA</b>	Karvy Computer Share Private Limited. currently acting as Registrar and Transfer Agent to the Scheme, or any other Registrar appointed by the AMC from time to time.
<b>Redemption or Repurchase</b>	Redemption/Repurchase of Units of the Scheme as specified in this Document.
<b>Regulatory Agency</b>	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
<b>Repo</b>	Sale of Government Securities with simultaneous agreement to repurchase them at a later date.
<b>Reverse Repo</b>	Purchase of Government Securities with simultaneous agreement to sell them at a later date.

<b>Statement of Additional Information or SAI</b>	The document issued by LIC Nomura Mutual Fund containing details of LIC Nomura Mutual Fund, its constitution, and certain tax, legal and general information, as amended from time to time. SAI is legally a part of the Scheme Information Document.
<b>Sale or Subscription</b>	Sale or allotment of Units to the Unit holder upon subscription by the Investor / Applicant under the Scheme.
<b>Scheme</b>	LIC Nomura MF Exchange Traded Fund – CNX Nifty
<b>Scheme Information Document or SID</b>	This document issued by LIC Nomura Mutual Fund, offering for subscription, units of LIC Nomura MF Exchange Traded Fund – CNX Nifty (including Options there under)
<b>SEBI</b>	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
<b>SEBI (MF) Regulations or SEBI Regulations or Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended and re-enacted from time to time including notifications/circulars/guidelines issued there under, from time to time.
<b>Securities</b>	As defined in Securities Contract (Regulation) Act, 1956 & includes shares, scrips, notes, bonds, debentures, debenture stock, warrants, etc., futures, options, derivatives, etc. or other transferable securities of a like nature in or of any incorporated company or other body corporate, Gilts / Government Securities, Mutual Fund Units, Money Market Instruments like Call Deposit, Commercial Paper, Treasury Bills, etc. and such other instruments as may be declared by GOI and / or SEBI and / or RBI and / or any other regulatory authority to be securities and rights or interest in securities but subject to the Asset Allocation of the respective SID.
<b>Securities Consolidated Account Statement ('SCAS')</b>	Securities Consolidated Account Statement ('SCAS') is a statement sent by the Statement ('SCAS') Depository that shall contain details relating to all the transaction(s) viz. purchase, redemption, switch, dividend payout, Dividend reinvestment, systematic investment plan, systematic withdrawal advantage plan, systematic transfer plan, bonus transactions, etc. carried out by the Beneficial Owner(s) (including transaction charges paid to the distributor) across all schemes of all mutual funds and transactions in securities held in dematerialized form across demat accounts, during the month and holdings at the end of the month.
<b>Sponsor</b>	Life Insurance Corporation of India
<b>Switch</b>	Redemption of a unit in any scheme (including the Options therein) of the Mutual Fund against purchase / allotment of a unit in another scheme (including the Options therein) of the Mutual Fund, subject to completion of Lock-in Period, if any, of the units of the scheme(s) from where the units are being switched.
<b>Tracking Error</b>	The extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Underlying Index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the Scheme, dividend payouts if any, all cash not invested at all times as it may keep a portion of funds in cash to meet redemption, purchase price different from the closing price of securities on the day of rebalance of Index, etc.
<b>Trust Deed</b>	The Trust Deed made between the Sponsor and LIC Nomura Mutual Fund Trustee Company Private Limited, as amended from time to time, thereby establishing an irrevocable trust, called LIC Nomura Mutual Fund.
<b>Trustee or Trustee Company</b>	LIC Nomura Mutual Fund Trustee Company Pvt. Ltd incorporated under the provisions of the Companies Act, 1956 and act as the Trustee to the Schemes of the Mutual Fund.
<b>Unit</b>	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.

<b>Unit holder</b>	A person holding Unit(s) in the Scheme offered under this Document.
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### Interpretation

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise required:

1. The terms defined in this SID include the singular as well as the plural.
2. Pronouns having a masculine or feminine gender shall be deemed to include the other.
3. All references to "Rs." refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
4. The contents of the Scheme Information Document are applicable to the Schemes covered under this Scheme Information Document, unless specified otherwise.

### Abbreviations:

AMC	LIC Nomura Asset Management Company Limited	NFO	New Fund Offer
AMFI	Association of Mutual Funds in India	NRI	Non-Resident Indian
ASBA	Application Supported by Blocked Amount.	NEFT	National Electronic Funds Transfer
AWOCA	Automatic Withdrawal of Capital Appreciation	NRE	Non Resident External
BSE	Bombay Stock Exchange Limited	NSE	National Stock Exchange
BSE StAR MF	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds	NRO	Non Resident Ordinary
CDSL	Central Depository Services (India) Limited	NSDL	National Securities Depository Limited
CBLO	Collateralised Borrowing and Lending Obligation	OIS	Overnight Indexed Swap
CSC/ ISC	Customer Service Centre / Investor Service Centre	PAN	Permanent Account Number
CDSC	Contingent Deferred Sales Charge	PIO	Person of Indian Origin
CVL	CDSL Ventures Limited	PMLA	Prevention of Money Laundering Act, 2002
ECS	Electronic Clearing System	POS	Points of Service
EFT	Electronic Funds Transfer	PSU	Public Sector Undertaking
ETF	Exchange Traded Fund	RBI	Reserve Bank of India
FCNR	Foreign Currency Non Resident	RTGS	Real Time Gross Settlement
FI	Financial Institution	SAI	Statement of Additional Information
FII	Foreign Institutional Investor	SEBI	Securities and Exchange Board of India
FIMMDA	Fixed Income Money Market & Derivatives Dealers Association	SID	Scheme Information Document
G-Sec	Government Securities	SIP	Systematic Investment Plan
HUF	Hindu Undivided Family	SPV	Special Purpose Vehicle
IMA	Investment Management Agreement	SWP	Systematic Withdrawal Plan
KARVY	Karvy Computer Share Pvt. Ltd.	STP	Systematic Transfer Plan
KYC	Know Your Customer	STT	Securities Transaction Tax
MFSS	Mutual Fund Service System	T-Bills	Treasury Bills
MIBOR	Mumbai Inter-bank Offer Rate	NAV	Net Asset Value

## E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY-24

### 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 were also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.



(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Place: Mumbai  
Date: 19/10/2015

Sd/-  
**Mayank Arora**  
Compliance Officer & Company Secretary

## II. INFORMATION ABOUT THE SCHEME

### A. NAME & TYPE OF THE SCHEME

LIC Nomura MF ETF – CNX Nifty is an open ended Exchange Traded Fund.

### B. INVESTMENT OBJECTIVE OF THE SCHEME

The investment objective of the scheme is to provide returns that, closely correspond to the total returns of the securities as represented by the CNX NIFTY Index, subject to tracking errors.

However there is no guarantee or assurance that the investment objective of the scheme will be achieved.

### C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS:-14

Under normal circumstances, the asset allocation pattern will be as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Securities covered by the CNX Nifty	95	100	Medium to High
Cash and cash equivalent /Money Market instruments including CBLO (with maturity not exceeding 91 days)	0	5	Low

Money Market Instruments include commercial papers, commercial bills, treasury bills, and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, CBLOs and any other like instruments as specified by the Reserve Bank of India from time to time.

The net assets of the scheme will be invested predominantly in securities constituting the CNX NIFTY Index This would be done by investing in all securities with the same weightage that they represent in the CNX NIFTY Index

A small portion of the net assets will be invested in Debt and money market instruments permitted by SEBI / RBI including call money market or in alternative investment for the call money market as may be provided by the RBI, to meet the liquidity requirements of the scheme.

The scheme does not intend to invest in securitized debt instruments and foreign securities.

The Scheme shall not engage in securities lending and borrowing.

The scheme will not engage in short selling activities.

The scheme would not invest in derivatives.

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and for defensive considerations only.

Since, LIC Nomura MF ETF – CNX Nifty is a passively managed exchange traded open ended index scheme, therefore change in investment pattern is normally not foreseen. However, for short durations part of the corpus may be pending for deployment, in cases of extreme market conditions or special events.

In the event of any deviations below the minimum limits or beyond the maximum limits as specified in the above table, the Fund Manager shall rebalance the portfolio within a period of 7 days. Also, the AMC shall ensure that in case of involuntary corporate action undertaken in the underlying securities, the portfolio will be rebalanced within a period of 30 days.

#### **D. WHERE WILL THE SCHEME INVEST? 15**

**Investment in Equities and equity related instruments:** The Scheme would invest in stocks comprising the CNX NIFTY Index in the same proportion (weightage) as in the Index and endeavor to track the benchmark index.

**Investment in money market instrument:** The Scheme may also invest in money market instruments, in compliance with Regulations to meet liquidity requirements. The scheme may also invest in liquid schemes of LIC Nomura Mutual Fund or of any other fund house. Money Market Instruments include commercial papers, treasury bills, and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, CBLOs and any other like instruments as specified by the Reserve Bank of India from time to time.

The liquid schemes launched by SEBI registered Mutual Fund or schemes that invest predominantly in money market instruments / securities.

The investment restrictions and limits are specified in Schedule VII of SEBI (MF) Regulations, 1996 which are mentioned under the heading 'Investment Restrictions'.

#### **E. WHAT ARE THE INVESTMENT STRATEGIES? 7**

The Fund would invest not less than 95% of its corpus in securities comprising the CNX NIFTY Index and endeavor to track the benchmark index while minimizing the tracking error and therefore would follow a passive investment strategy. The scheme would aim to maintain least amount of cash & will also try & avoid investment in debt & money market securities. This would only be for the purpose of redemption requirements.

##### **Risk control measures**

Since investing requires disciplined risk management, the AMC would endeavor to incorporate adequate safeguards for controlling risks in the portfolio construction process. The Fund Manager will also review all counterparties prior to transacting, using internal guidelines. The fund manager shall follow the asset allocation pattern in SID under normal circumstances and residual cash may be invested in the collateralised borrowing & lending obligations (CBLO) / repo market, which seeks to ensure liquidity in the scheme under normal circumstances. There can however be no guarantee against liquidity issues within the scheme. The Fund Manager will also endeavour to actively manage the scheme duration based on the ensuing market conditions. Based on its interest outlook, the Fund Manager may take tactical and/or strategic interest rate calls to manage the investments of the scheme on a dynamic basis in order to exploit emerging opportunities in the market.

The AMC may also implement certain internal control procedures / risk & exposure limits etc. for controlling risks which may be varied from time to time

##### **TRACKING ERROR**

While the objective of the Scheme is to closely track the index, the performance may not be commensurate with the performance of the underlying Index on any given day or over any given period. Such variations are commonly referred to as the tracking error.

Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the CNX NIFTY Index or one or more securities covered by / included in the CNX NIFTY Index and may arise from a variety of factors including but not limited to:

1. Any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realisation of sale proceeds and / or the registration of any securities transferred and / or any delays in receiving cash dividends and resulting delays in reinvesting them.
2. The CNX NIFTY Index reflects the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the NSE/BSE.

3. The constituent securities of the underlying index may be revised periodically by either excluding or including new securities. In such an event, the Fund will endeavour to reallocate its portfolio but the available investment/disinvestment opportunities may not permit precise mirroring of the underlying index in a short period of time.
4. The charging of expenses to the scheme including investment management fees and custodian fees.
5. The potential for trades to fail, which may result the Schemes not having acquired shares at a price necessary to track the index.
6. The holding of a cash position and accrued income prior to distribution and accrued expenses.
7. Disinvestments to meet redemptions, recurring expenses, etc.

AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, such tracking errors are not expected to exceed above 2% per annum. However, this may vary due to the reasons mentioned above or any other reasons that may arise and particularly when the markets are very volatile. However, there can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

#### **Portfolio Turnover**

The Scheme shall be a passively managed, Index Linked, open ended, exchange traded fund. It is therefore expected that there would be a number of subscriptions and redemptions on a daily basis through Authorised Participants and Large Investors. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition will be done within 30 days, if any, and corporate actions of securities included in Index.

The scheme has no explicit constraints either to maintain or limit the portfolio turnover. It would be also difficult to have any reasonable accuracy in estimating the likely portfolio turnover. However, the fund manager intends to avoid any transactions in the portfolio unless there is any subscription, redemption or change in the underlying Index.

## **F. ABOUT THE INDEX :**

The CNX Nifty Index is a well diversified 50 stock index accounting for 23 sectors of the economy. It is used for a variety of purposes such as benchmarking fund portfolios, index based derivatives and index funds. CNX Nifty Index is owned and managed by India Index Services and Products Ltd. (IISL). IISL is India's first specialised company focused upon the index as a core product.

#### **Methodology**

The CNX Nifty Index is computed using a float-adjusted, market capitalization weighted methodology, wherein the level of the index reflects the total market value of all the stocks in the index relative to a particular base period. The methodology also takes into account constituent changes in the index and corporate actions such as stock splits, rights issuance, etc., without affecting the index value.

## **G. FUNDAMENTAL ATTRIBUTES-8**

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

### **i) Type of the Scheme**

An Open Ended Exchange Traded Fund

### **(ii) Investment Objective**

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by CNX NIFTY Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.

**(iii) Investment Pattern:** The indicative portfolio break-up with minimum and maximum asset allocation is detailed in the section "ASSET ALLOCATION PATTERN". The fund manager reserves the right to alter the asset allocation for a short term period on defensive considerations.

### **(iv) Terms of Issue**

**(a) Liquidity provisions such as repurchase/redemption of units**

LIC Nomura MF ETF – CNX Nifty, shall be listed on the Exchange, subsequent buying or selling by Unit holders can be made from the secondary market. For details on repurchase/redemption of units please refer section on redemption.

**(b) Aggregate Fees and expenses charged to the Scheme**

**i) New Fund Offer (NFO) Expenses:** Refer to Section New Fund Offer (NFO) Expenses

**ii) Annual Scheme Recurring Expenses:** Refer to Section Annual Scheme Recurring Expenses

**iii) Any safety net or guarantee provided –** This scheme does not provide any aggregate fees and expenses as indicated in this Scheme Information Document.

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(s) and the Plan(s)/Option(s) there under or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) there under and affect the interests of 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.

**H. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE? -9**

**CNX NIFTY Index**

The same has been chosen as this Scheme, primarily invests in securities which are constituents of CNX NIFTY Index. Thus, the composition of the aforesaid benchmark is such that it is most suited for comparing performance of the Scheme. The benchmark may be changed in future, if a benchmark better suited to the investment objective of the scheme is available, as may be decided by the AMC and the Trustee in line with SEBI (Mutual Fund) Regulations, 1996 and any change at a later date shall be recorded and reasonably justified and regarded as fundamental attribute change.

**I. WHO MANAGES THE SCHEME? -10**

The following are the details of the fund manager who will manage the investments of the Schemes

<b>Fund Manager</b>	<b>Age</b>	<b>Qualifications</b>	<b>Brief Experience</b>	<b>Other schemes managed</b>
Mr.Sachin Relekar,	40 years	<ul style="list-style-type: none"> <li>• MMS (Finance) , Jamnalal Bajaj Institute of Management Studies,</li> <li>• Mumbai B.E. (Mech), K. E. S. College of Engineering, Inslampur</li> </ul>	<ul style="list-style-type: none"> <li>• Presently Fund Manager in LIC NOMURA Mutual Fund AMC Ltd.</li> <li>• Business Development (IT Products), Tech Pacific India Pvt. Limited, June 2003-Feb 2004.</li> <li>• Strategy consulting, Innovision Consulting June 2004-July 2005.</li> <li>• Equity Research (Sell Side), C D Equity Research Pvt. Ltd., Aug 2005-Sept'2007.</li> <li>• Equity Research (Buy Side), Tata AMC, Sept 2007- Nov 2012.</li> </ul>	<ul style="list-style-type: none"> <li>• LIC Nomura MF Growth Fund</li> <li>• LIC Nomura MF Tax Plan</li> <li>• LIC Nomura MF Infrastructure Fund</li> <li>• LIC Nomura MF ULIS</li> <li>• LIC Nomura MF Midcap Fund</li> <li>• LIC Nomura MF CPOF 1</li> <li>• LIC Nomura MF CPOF 2</li> <li>• LIC Nomura MF CPOF 3</li> <li>• LIC Nomura MF CPOF 4</li> <li>• LIC Nomura MF CPOF 5</li> </ul>

**J. INVESTMENT RESTRICTIONS UNDER THE SCHEME:**

All investments by the Schemes and the Mutual Fund will always be within the investment restrictions as specified in the SEBI Regulations. Pursuant to the Regulations, the following investment and other restrictions are presently applicable to the scheme:

- a. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if, -

- (i) such transfers are done at the prevailing market price for quoted instruments on spot basis. explanation - "spot basis" shall have the same meaning as specified by the stock exchange for spot transactions,
- (ii) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- b. 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 inter scheme 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.
- c. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities. The Scheme may engage in Securities lending and the borrowing done shall be within the framework specified by the Board.
- Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.
- However, the Scheme shall neither invest in derivatives nor engage in securities lending and borrowing Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
- d. The scheme shall not engage in in short selling of securities or carry forward transactions.
- e. The mutual fund under all its schemes will not own more than ten per cent of any company's paid up capital carrying voting rights.
- f. Every mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
- g. Pending deployment of funds of a scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to such Guidelines as may be specified by the Board pursuant to the SEBI Circular No. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the scheme shall abide by the following guidelines:
- "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
  - Such short-term deposits shall be held in the name of the Scheme.
  - The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
  - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
  - The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme.
- Note: The above mentioned provisions are Regulatory Provisions for investment in Short Term deposits. This Scheme shall invest in short term deposits only for 7 days, which means that the Short Term Parking of funds shall be treated as a period not exceeding 7 days.<sup>16</sup>
- h. The scheme shall not make any investment in;
- i. any unlisted security of an associate or group company of the sponsor; or
  - ii. any security issued by way of private placement by an associate or group company of the sponsor; or
  - iii. the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
- i. The scheme shall not make any investment in any Fund of Funds scheme.
- j. The Scheme will not invest in securitized debt.
- k. No term loan for any purpose will be advanced by the Scheme.
- l. No mutual fund scheme shall invest more than thirty percent 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 and collateralized borrowing and lending obligations.

- m. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature
- n. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and Dividend to the Unitholders.

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

- o. All investment restrictions shall be applicable at the time of making investments. The AMC may alter these limitations/objectives from time to time to the extent the SEBI Regulations change so as to permit the scheme to make its investments in all the permitted securities to achieve its investment objective. The Trustees may from time to time alter these restrictions in conformity with the SEBI Regulations

The investment manager may, from time to time invest its own funds in the scheme at its discretion. However, the investment manager shall not be entitled to charge any fees on its investments in the scheme. **1**

## **K. SCHEME PERFORMANCE SO FAR:**

LIC Nomura MF ETF –CNX NIFTY, is new scheme and does not have any performance track record.

## **L. INTRODUCTION TO EXCHANGE TRADED FUND**

### **A) Exchange Traded Fund (ETF)**

Exchange Traded Funds are innovative products that provide exposure to an index or a basket of securities that trade on the exchange like a single stock. Exchange Traded Funds have a number of advantages over traditional open ended index funds as they can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme. Exchange Traded Funds are an innovation to traditional mutual funds as Exchange Traded Funds provide investors a fund that closely tracks the performance of an index with the ability to buy / sell on an intra-day basis. Unlike listed close ended funds, Exchange Traded Funds are structured in a manner which allows creating new units and redeeming outstanding units directly with the fund, thereby ensuring that Exchange Traded Funds trade close to their actual NAVs.

Exchange Traded Funds are usually passively managed funds wherein subscription / redemption of units work on the concept of exchange with underlying securities. In other words, large investors / institutions can purchase units by depositing the underlying securities with the fund / AMC and can redeem by receiving the underlying shares in exchange of units. Units can also be bought and sold directly on the exchange.

Exchange Traded Funds have all the benefits of indexing such as diversification, low cost and transparency. As Exchange Traded Funds are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges.

The structure of Exchange Traded Funds is such that it protects long-term investors from inflows and outflows of short-term investor. This is because the fund does not bear extra transaction cost when buying / selling due to frequent subscriptions and redemptions.

Tracking Error of Exchange Traded Funds is likely to be low as compared to a normal index fund. Due to the Creation / Redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying / selling units and the underlying shares is much lower.

Exchange Traded Funds are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitising cash or for arbitraging between the cash and futures market.

### **Benefits of EXCHANGE TRADED FUNDS**

1. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
2. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
3. No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
4. Ability to put limit orders.
5. Minimum investment for an Exchange Traded Fund is one unit.

6. Protects long-term investors from the inflows and outflows of short-term investors.
7. Flexible as it can be used as a tool for gaining instant exposure to the equity markets, hedging or for arbitraging between the cash and futures market.
8. Helps in increasing liquidity of underlying cash market.
9. Aids low cost arbitrage between Futures and Cash market.
10. An investor can get a consolidated view of his investments without adding too many different account statements, as Exchange Traded Funds will be in demat form.

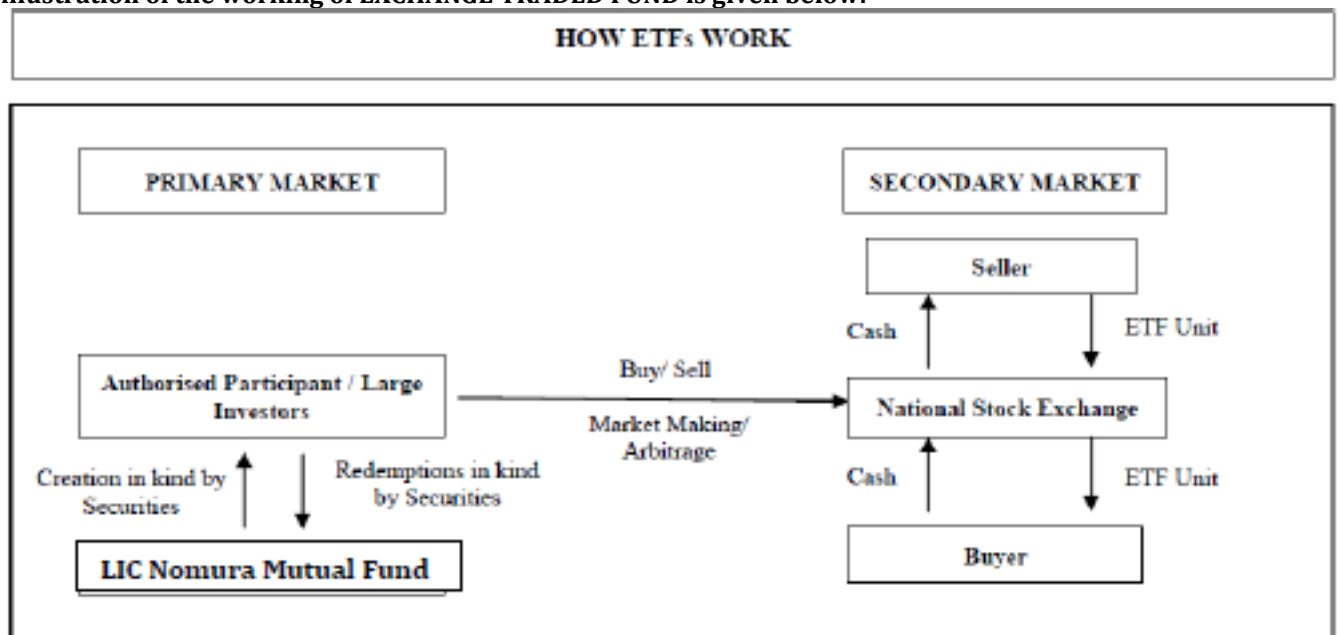
**Uses of EXCHANGE TRADED FUNDS:**

- 1. Investors with a long-term horizon:** Allows diversification of portfolio at one shot, thereby reducing scrip specific risk at a low cost.
- 2. FIIs, Institutions and Mutual Funds:** Allows easy asset allocation, hedging at a low cost.
- 3. Arbitrage:** Low impact cost to carry out arbitrage between the Cash and the Futures market.
- 4. Investors with a shorter term horizon:** Allows liquidity due to ability to trade during the day and expected to have quotes near NAV during the course of trading day.

**Comparison of EXCHANGE TRADED FUNDS v/s Open Ended Funds v/s closes Ended Funds:**

	Open Ended Fund	Closed Ended Fund	Exchange Traded Fund
<b>Fund Size</b>	Flexible	Fixed	Flexible
<b>NAV</b>	Daily	Daily	Real time (indicative NAV)
<b>Liquidity provider</b>	Fund itself	Stock Market	Stock Market / Fund itself
<b>Sale price</b>	At NAV plus load, if any	Significant premium / discount to NAV	Very close to actual NAV of Scheme
<b>Availability</b>	Fund itself	Through Exchange where listed	Through Exchange where listed / Fund itself.
<b>Portfolio disclosure</b>	Disclosed monthly	Disclosed monthly	Daily
<b>Intra-day trading</b>	Not possible	Expensive	Possible at low cost

An illustration of the working of EXCHANGE TRADED FUND is given below:



**B) Investment Process and Recording of Investment Decisions**

The AMC through its various policies and procedures defines prudential and concentration limits to de-risk the portfolio. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The responsibility for the investment decisions is with the portfolio managers and the CEO of the AMC does not have any role in the day to day decision making process. All the decisions will be recorded along with their justifications. The AMC and Trustee will review the performance of the scheme in their Board meetings. The performance would be compared with the performance of the benchmark index and with peer group in the industry

### **C) Investments by the AMC in the Scheme**

The Scheme may, in line with its investment objectives, invest in another Scheme under the management of AMC or of any other Asset Management Company. The aggregate Interscheme investment by LIC Nomura MF under all its Schemes, other than fund of fund schemes, taken together, in another Scheme managed by AMC or in any other Scheme of any other Mutual Fund, shall not be more than 5% of the net asset value of the Fund. No fee shall be charged by the AMC on any investment in another Scheme under the management of AMC or of any other Asset Management Company.

### **D) Investments in the Scheme by the AMC, Sponsor, or their affiliates in the Scheme**

The AMC, Sponsor, Trustee and their associates or affiliates may invest in the scheme during the New Fund Offer Period or through Stock Exchange subject to the SEBI Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. As per the existing SEBI Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme.

### **E) Investment of Subscription Money**

The AMC shall commence investment out of the NFO proceeds received in accordance with the investment objectives of the Scheme only on or after the closure of the NFO period

## **M. Debt And Money Markets In India: -12**

The instruments available in Indian Debt Market are classified into two categories, namely Government and Non - Government debt. The following instruments are available in these categories:

### **a) Government Debt**

• Central Government Debt • Zero Coupon Bonds • Treasury Bills • State Government Debt • Dated Government Securities • State Government Loans • Coupon Bearing Bonds • Floating Rate Bonds

### **b) Non-Government Debt**

• Instruments issued by Government Agencies and other Statutory Bodies • Instruments issued by Banks and Development Financial institutions • Government Guaranteed Bonds • PSU Bonds • Instruments issued by Public Sector Undertakings • Instruments issued by Corporate Bodies • Fixed Coupon Bonds • Floating Rate Bonds

• Zero Coupon Bonds Certificates of Deposit • Promissory Notes • Commercial Paper • Non-Convertible Debentures • Fixed Coupon Debentures • Floating Rate Debentures • Zero Coupon Debentures

### **c) Certificate of Deposit (CD):**

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks (SCBs) and select All India Financial Institutions (FIs), within their umbrella limit. The scheme introduced by RBI allows these institutions to mobilize bulk deposits from the market, which they can have at competitive rates of interest. The maturity period of CDs issued by the SCBs is between 7 days to 1 year. CDs also are issued at a discount to face value and can be traded in secondary market. Duplicate can be issued after giving a public notice & obtaining indemnity.

### **d) Collateralized Borrowing and Lending Obligations (CBLO):**

Collateralized Borrowing and Lending Obligations (CBLO) is a money market instrument that enables entities to borrow and lend against sovereign collateral security. The maturity ranges from 1 day to 90 days and can also be



made available up to 1 year. Central Government securities including Treasury Bills are eligible securities that can be used as collateral for borrowing through CBLO. These instruments benefit entities who have either been phased out from inter-bank call money market or have been given restricted participation in terms of ceiling on call borrowing and lending transactions and who do not have access to the call money market.

**e) Commercial Paper (CP):**

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short-term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity. CP can be issued for maturities between a minimum of 15 days and a maximum up to 1 year from the date of issue.

**f) Non Convertible Debentures and Bonds**

Non convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a guarantee. Nonconvertible debentures are unsecured bonds that cannot be converted to company equity or stock. Nonconvertible debentures usually have higher interest rates than convertible debentures. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements.

**g) Floating Rate Debt Instruments**

Floating rate debt instruments are instruments issued by Central / State Governments, corporates, PSUs, etc. with interest rates that are reset periodically, with rates tied to a representative interest rate index. Floating rate instruments offer enhanced yields when compared to a strategy of rolling over comparably rated short-term instruments and paying the related costs associated with each transaction. Floating-rate securities also allow investors to match asset and liability cash flows.

Activity in the Primary and Secondary Market is dominated by Central Govt. Securities including Treasury Bills. These instruments comprise close to 60% of the all outstanding debt and more than 75% of the daily trading volume on the wholesale Debt Market Segment of the National Stock Exchange of India Limited.

In the money market, activity levels of the Government and Non-Government Debt vary from time to time. Instruments that comprise a major portion of money market activity include Overnight Call, CBLO, Treasury Bills, Government Securities with a residual maturity of less than 1 year, Commercial Papers, Certificate of Deposit.

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. Though, not strictly classified as Money Market Instruments, PSC / DFI / Corporate Paper with a residual maturity of less than 1 year are actively traded and offer a viable investment option.

Currently the indicative yields for some of the money market instruments are as follows:

<b>INSTRUMENTS</b>	<b>INDICATIVE YIELDS As on October 16, 2015</b>
<b>Call Rate</b>	<b>6.26%</b>
<b>CBLO (Weigh Avg)</b>	<b>6.55%</b>
<b>Certificate of Deposit</b>	
<b>3 Months</b>	<b>7.16%</b>
<b>6 Months</b>	<b>7.27%</b>
<b>1 Year</b>	<b>7.41%</b>
<b>Commercial Paper</b>	
<b>3 Months</b>	<b>7.34%</b>
<b>6 Months</b>	<b>7.57%</b>
<b>1 Year</b>	<b>7.90%</b>
<b>Treasury Bills</b>	

<b>91 Days</b>	<b>7.03%</b>
<b>364 Days</b>	<b>7.14%</b>
<b>Government Securities</b>	
<b>1 Year</b>	<b>7.16%</b>
<b>2 Year</b>	<b>7.46%</b>
<b>Corporate Bonds</b>	
<b>1 Year</b>	<b>7.70%</b>

Note: The above rates are indicative and are subject to fluctuations in general interest rates and market conditions.

#### **N. HOW THE SCHEME IS DIFFERENT FROM THE EXISTING OPEN ENDED EXCHANGE TRADED FUNDS OF THE MUTUAL FUND**

##### **LIC Nomura MF G-Sec Long Term ETF**

**Investment Objective:** The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by GSEC10 NSE Index, subject to tracking errors. However there is no assurance that the investment objective of the scheme will be achieved.

**Investment Strategy:** The Fund would invest not less than 95% of its corpus in securities comprising the underlying index and endeavor to track the benchmark index while minimizing the tracking error and therefore would follow a passive investment strategy. The scheme would aim to maintain least amount of cash & will also try & avoid investment in debt & money market securities. These would only be for the purpose of redemption requirements.

**Asset Allocation Pattern :** Securities comprising of underlying benchmark Index - 95-100% ; Other Debt and Money market instruments - 0-5%.

**Differentiation :** The Fund intends to invest in Government Securities issued by Central / State government. The GSEC10 NSE Index best captures this theme. This benchmark shall provide the investor with an independent and representative comparison with fund portfolio.

The GSEC10 NSE Index is constructed using the prices of top 5 (in terms of traded value) liquid GOI bonds with residual maturity between 8 to 13 years and have outstanding issuance exceeding Rs.5000 crores. The individual bonds are assigned weights considering the traded value and outstanding issuance in the ratio of 40:60. The index measures the changes in the prices of the bond basket. The basket is rebalanced at the end of every month. The base date is Jan 03, 2011 and base number is 1000.

**AUM** as on 31<sup>st</sup> August 2015 – 65.40 Crs. And **Number of Folios** 156.

### **III. UNITS AND OFFER**

This section provides details an investor needs to know for investing in the Scheme.

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

This section of 'NEW FUND OFFER' is not relevant except for the details as provided under, as the ongoing offer of the Scheme has already commenced after the NFO and the Units are available for continuous subscription and redemption in Creation Unit size at NAV based prices.

<p><b>New Fund Offer Period</b> This is the period during which a new scheme sells its units to the investors.</p>	<p><b>NFO opens on: 02/11/2015</b> <b>NFO closes on: 16/11/2015</b> The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date. The AMC/Trustee reserves the right to extend the closing date of the New Fund Offer Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days.</p> <p>Any such changes shall be announced by way of a newspaper advertisement in one</p>
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	vernacular daily of Mumbai and one English national daily.
<b>New Fund Offer Price</b> This is the price per unit that the investors have to pay to invest during the NFO	The units being offered will have a face value of Rs. 10/- each and will be issued at a premium, if any, approximately equal to the difference between face value and allotment price. On allotment, the value of each unit of the Scheme would be approximately equal to 1/100 <sup>th</sup> of the value of CNX Nifty Index.
<b>Minimum Amount for Application in the NFO</b>	Rs. 5,000 & in multiples of Re.1 thereafter.
<b>Minimum Target amount</b> 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 from the closure of NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the closure of NFO.	Rs. 10 Crores.
<b>Maximum amount to be raised (if any)</b>  (This is the maximum amount which can be collected during the NFO period, as decided by the AMC.)	There will not be any limit on the amount to be raised and the Fund will make full and firm allotment against all valid applications.
<b>Plans / Options offered</b>	Not Applicable
<b>Dividend Policy</b>	The Trustee reserves the right to declare dividends under the dividend option of the Scheme depending on the availability of distributable profits under the Scheme. It must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI (MF) Regulations and the decision of the Trustee in this regard shall be final. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor will that dividends be paid regularly. In order to be a Unit holder, an investor has to be allotted Units against receipt of clear funds by the Scheme. On payment of dividends, the NAV will stand reduced by the amount of dividend and dividend tax (if applicable) paid. The Trustee / AMC reserves the right to change the record dates from time to time.
<b>Allotment</b>	Subject to receipt of minimum subscription amount, full allotment will be made to all valid applications received during the New Fund Offer Period. Allotment of units will be made not later than 5 business days from the closure of the New Fund Offer Period.  An Account Statement will be sent by ordinary post to each Unitholder, stating the number of Units allotted, within 5 working days of the closure of New Fund Offer

	<p>Period or within such period as allowed by SEBI. In case the investor provides the e-mail address, the Fund will provide the Account Statement only through e-mail message. The Account Statements shall be non-transferable.</p> <p>Investors who do not provide the demat account details will be allotted units in Statement of Account (SOA) form.</p>
<b>Refund</b>	<p>If application is rejected, full amount will be refunded within 5 business days of closure of NFO. If refunded later than 5 working days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations):</p> <ol style="list-style-type: none"> <li>1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta of the HUF;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms and Limited Liability Partnerships (LLPs);</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Insurance Companies registered with IRDA</li> <li>9. Mutual Funds registered with SEBI;</li> <li>10. Religious and Charitable Trusts, or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds;</li> <li>11. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>12. Foreign Institutional Investors (FIIs), subaccounts registered with SEBI on repatriation basis;</li> <li>13. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> <li>14. Scientific and Industrial Research Organizations;</li> <li>15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI;</li> <li>16. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted;</li> <li>17. Other schemes of LIC Nomura Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;</li> <li>18. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme;</li> <li>19. Such other individuals /institutions/ corporate bodies etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations.</li> <li>20. Foreign Portfolio Investor (FPI) registered with SEBI on repatriation basis.</li> <li>21. Eligible Investors / Unitholders who shall be entitled to claim the benefit under Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS) for investments made in the said scheme. The details pertaining to the said scheme is mentioned in Note 7.</li> </ol> <p>The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list. Note:</p> <ol style="list-style-type: none"> <li>1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management</li> </ol>

	<p>(Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid Regulations.</p> <p>2. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion.</p> <p>3. Dishonoured cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected.</p> <p>4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme.</p> <p>5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected.</p> <p>6. Features of Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS) As announced in the Union Budget 2012-13, the Finance Act 2012 has introduced a new section 80CCG on 'Deduction in respect of investment made under an equity savings scheme' to give tax benefits to new investors who invest up to Rs. 50,000 and whose gross total annual income is less than or equal to Rs. 10 lakhs. and maximum deduction will be available Rs. 25000.</p> <p>The Finance Bill 2013 has amended the section and deduction shall be allowed in accordance with, and subject to, the provisions of the section for three consecutive assessment years, beginning with the assessment year relevant to the previous year in which the listed equity shares or listed units of equity oriented fund were first acquired and The deduction is available to a new retail investor whose gross total income in relevant assessment year does not exceeds Rs.12,00,000/-.</p> <p>This amendment is applicable from 1st April, 2014 and accordingly apply for assessment year 2014-15 and subsequent assessment years. Vide notification 51/2012 dated November 23, 2012, the scheme has been notified by the Department of Revenue, Ministry of Finance (MoF). The notification is available on the website of Income Tax Department under section "Notifications" which also furnish the details for procedure at time of opening demat account, procedure for investment under the scheme, period of holding requirements etc. Stock exchanges shall furnish list of RGESS eligible stocks / ETFs / MF schemes on their website. SEBI also vide its circular no. CIR/MRD/DP/32/2012 dated December 06, 2012 has specified certain guidelines on RGESS. The objective of Rajiv Gandhi Equity Scheme, 2012 is to encourage the savings of the small investors in domestic capital market. This Scheme shall apply for claiming deduction in the computation of total income of the assessment year relevant to a previous year on account of investment in eligible securities under sub-section (1) of section 80CCG of the Income-tax Act, 1961. The deduction under the Scheme shall be available to a new retail investor who complies with the conditions of the Scheme and whose gross total income for the financial year in which the investment is made under the Scheme is less than or equal to Twelve lakh rupees.</p> <p><b>"New retail investor" means the following resident individuals:-</b></p> <p>a) Any individual who has not opened a demat account and has not made any transactions in the derivative segment as on the date of notification of the Scheme.</p> <p>b) Any individual who has opened a demat account before the notification of the Scheme but has not made any transactions in the equity segment or the derivative segment till the date of notification of the Scheme.</p> <p>c) Any individual who is not the first account holder of an existing joint demat</p>
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	<p>account shall be deemed to have not opened a demat account for the purposes of this Scheme “Eligible securities” means any of the following:-</p> <ol style="list-style-type: none"> <li>a) Equity shares, on the day of purchase, falling in the list of equity declared as “BSE-100” or “CNX-100” by the Bombay Stock Exchange and the National Stock Exchange, as the case may be.</li> <li>b) Equity shares of public sector enterprises which are categorised as Maharatna, Navratna or Miniratna by the Central Government.</li> <li>c) Units of Exchange Traded Funds (ETFs) or Mutual Fund (MF) schemes with Rajiv Gandhi Equity Savings Scheme (RGESS) eligible securities as underlying, as mentioned in sub-clause (a) or sub-clause (b) above, provided they are listed and traded on a stock exchange and settled through a depository mechanism;</li> <li>d) Follow on Public Offer of sub-clauses (a) and (b) above.</li> <li>e) New Fund Offers (NFOs) of sub-clause (c) above.</li> <li>f) Initial Public Offer of a public sector undertaking wherein the government shareholding is at least fifty-one per cent which is scheduled for getting listed in the relevant previous year and whose annual turnover is not less than four thousand crore rupees during each of the preceding three years.</li> </ol> <p>The depository participant shall certify the new retail investor status of the assessee at the time of designating his demat account as demat account for the purpose of the Scheme. The depository participant shall furnish an annual statement of the eligible securities invested in or traded through the demat account to the demat account holder. Stock exchanges shall furnish list of RGESS eligible stocks / ETFs / MF schemes on their website.</p> <ol style="list-style-type: none"> <li>1. The period of holding of eligible securities shall be three years which will be computed in the following manner:</li> <li>2. All eligible securities are required to be held for a period called the fixed lock-in period which shall commence from the date of purchase of such securities in the relevant financial year and end one year from the date of purchase of the last set of eligible securities (in the same financial year) on which deduction is claimed under the Scheme.</li> <li>3. The new retail investor shall not be permitted to sell, pledge or hypothecate any eligible security during the fixed lock-in period.</li> <li>4. The period of two years beginning immediately after the end of the fixed lock-in period shall be called the flexible lock-in period.</li> <li>5. The new retail investor shall be permitted to trade the eligible securities after the completion of the fixed lock-in period subject to the following conditions:-             <ol style="list-style-type: none"> <li>a. The new retail investor shall ensure that the demat account under the Scheme is compliant for a cumulative period of a minimum of two hundred and seventy days during each of the two years of the flexible lock-in period as laid down hereunder:-                 <ol style="list-style-type: none"> <li>i. The demat account shall be considered compliant for the number of days where value of the investment portfolio of eligible securities , within the flexible lock-in period, is equal to or higher than the amount claimed as investment for the purposes of deduction under section 80CCG of the Act;</li> <li>ii. in case the value of investment portfolio in the demat account falls due to fall in the market rate of eligible securities in the flexible lock-in period, then notwithstanding sub clause(A),                     <ol style="list-style-type: none"> <li>1. The demat account shall be considered compliant from the first day of the flexible lockin period to the day any such eligible securities are sold during this period;</li> <li>2. Where the assessee sells the eligible securities mentioned in sub-clause (B) from his demat account, he shall have to purchase eligible securities and the said demat account shall be compliant from the day on which the value of the investment portfolio in the account becomes -                         <ol style="list-style-type: none"> <li>a. At least equivalent to the investment claimed as eligible for deduction under section 80CCG of the Act or;</li> <li>b. The value of the investment portfolio under the Scheme before such sale, whichever is less.</li> </ol> </li> </ol> </li> </ol> </li> </ol> </li></ol>
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	<p>6. The new retail investor's demat account created under the Scheme shall, on the expiry of the period of holding of the investment, be converted automatically into an ordinary demat account.</p> <p>7. For the purpose of valuation of investment during the flexible lock-in period, the closing price as on the previous day of the date of trading, shall be considered.</p> <p>8. While making the initial investments upto fifty thousand rupees, the total cost of acquisition of eligible securities shall not include brokerage charges, Securities Transaction Tax, stamp duty, service tax and all taxes, which are appearing in the contract note.</p> <p>9. Where the investment of the new retail investor undergoes a change as a result of involuntary corporate actions like demerger of companies, amalgamation, etc. resulting in debit or credit of securities covered under the Scheme, the deduction claimed by such investor shall not be affected.</p> <p>10. In case of voluntary corporate actions like buy-back, etc. resulting only in debit of securities, where new retail investor has the option to exercise his choice, the same shall be considered as a sale transaction for the purpose of the Scheme.</p> <p>11. The Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) shall notify the corporate actions, allowed under the Scheme in this regard.</p> <p>LIC Nomura MF ETF – CNX Nifty shall invest in constituents of CNX Nifty Index which forms a part of eligible investment criteria for Rajiv Gandhi Equity Scheme, 2012. Thus, investments in the fund would qualify for tax benefits under RGEES, subject to investors fulfilling the other eligibility criteria of 80CCG of the Income-tax Act, 1961.</p> <p>LIC Nomura MF ETF – CNX Nifty is in compliance with the provisions of RGEES guidelines notified by Ministry of Finance vide notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012 and such other notification issued from time to time.</p> <p>Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee /AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application.</p>
<b>Who cannot invest</b>	<p>The following persons/entities cannot invest in the Scheme:</p> <ol style="list-style-type: none"> <li>1. United States Person (US Person) as defined under the extant laws of the United States of America;</li> <li>2. Residents of Canada;</li> <li>3. NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.</li> </ol>
<b>Where can you submit the filled up applications.</b>	<p>M/s. Karvy Computershare Private Limited, Unit: LIC Nomura Mutual Fund, House No- 8-2-596, Avenue 4, Street No.1, Banjara Hills, Hyderabad- 500034.</p> <p>Submission of forms for subscription and redemption during ongoing sale / redemption can be made at the Sales Offices of the AMC or Official Points of Acceptance of the R &amp; T Agent.</p>
<b>How to Apply</b>	<p>Please refer to the Statement of Additional Information and Application form for the instructions.</p>
<b>Listing</b>	<p>The units of LIC Nomura MF ETF - CNX NIFTY are listed on NSE &amp; BSE.</p> <p>The units offered under the Schemes may be listed on one or more recognized stock exchanges as may be decided by AMC from time to time at a later date.</p> <p>As the units will be listed on stock exchanges, investors/ unitholders can buy / sell</p>

	<p>units on a continuous basis on the stock exchanges during the trading hours like any other publicly traded stock at market prices. The minimum number of Units that can be bought or sold on the Exchange is 1 (one) unit. All investors may buy/sell Units on the Stock Exchange/s on all the trading days as per the settlement cycle of the Stock Exchange/s.</p> <p>AMC has proposed to engage Authorised Participant for creating liquidity for units of the scheme on the stock exchange/s so that retail investors (investors other than Authorised Participant and Large Investors) may be able to buy or redeem units on the stock exchange/s. The AMC will appoint Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market.</p>
<b>Special Products / facilities available during the NFO</b>	<p>Applications Supported by Blocked Amount (ASBA) facility ASBA facility will be provided to the investors subscribing to NFO of the Scheme. It shall coexist with the existing process, wherein cheques/ demand drafts are used as a mode of payment. Detailed provision of such facility has been provided in SAI.</p>
<b>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</b>	<p>The scheme shall be listed and hence this clause is not applicable.</p>
<b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b>	<p><b>SUSPENSION OF SALE / REDEMPTION OF UNITS</b></p> <p>Further, the Mutual Fund at its sole discretion reserves the right to suspend sale and Redemption of Units in the Scheme temporarily or indefinitely when any of the following conditions exist. However, the suspension of sale and Redemption of Units either temporarily or indefinitely will be with the approval of the Trustee:</p> <ol style="list-style-type: none"> <li>1. When one or more stock exchanges or markets (including bullion markets, forex markets which provide for valuation), are closed otherwise than for ordinary holidays.</li> <li>2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.</li> <li>3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.</li> <li>4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.</li> <li>5. In case of natural calamities, strikes, riots and bandhs etc.</li> <li>6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC.</li> <li>7. During the period of Book Closure.</li> <li>8. If so directed by SEBI.</li> </ol> <p>The AMC reserves the right in its sole discretion to withdraw the facility of Sale of Units of the Scheme, temporarily or indefinitely, if AMC views that changing the size of the corpus further may prove detrimental to the existing Unit holders of the Scheme.</p> <p>Suspension or restriction of Redemption facility shall be made applicable only after the approval of the Board of Directors of the AMC and the Trustee. The approval from the AMC Board and the Trustee giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.</p> <p>Further, Trading on stock exchanges may be halted (temporarily or indefinitely) because of market conditions or for reasons, that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable.</p> <p>Right To Limit Redemptions</p>



	<p>The AMC may, in the general interest of the Unit holders of the Scheme, keeping in view the unforeseen circumstances/unsure conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue under the Scheme and option(s) thereof (or such higher percentage as the AMC may decide in any particular case).</p> <p>Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Redemption Price of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemption will be made on pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day(s).</p>
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## B. ONGOING OFFER DETAILS

<p><b>Ongoing Offer Period</b></p> <p>This is the date from which the scheme will reopen for Subscriptions / redemptions after the closure of the NFO period.</p>	<p>Within 5 working days from the date of allotment, an investor can buy/sell units of LIC Nomura MF Exchange Traded Fund –Nifty Junior on a continuous basis on the National Stock Exchange and other recognized stock exchanges where units are listed and traded like any other publicly traded securities at market prices which may be close to the actual NAV Of the Scheme. The trading lot is one LIC Nomura MF Exchange Traded Fund –CNX NIFTY unit. Investors can purchase units at market prices, which may be at a premium/discount to the NAV of the scheme depending upon the demand and supply of units at the exchanges.</p> <p>Alternatively, Authorized Participants and Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and transaction charges, if applicable, by transferring securities or cash, value of which is equal to creation unit size. Each creation unit consists of 50,000 units of LIC Nomura MF Exchange Traded Fund –CNX NIFTY. Mutual fund will also repurchase units from Authorized Participants and Large Investors on any business day provided the number of LIC Nomura MF Exchange Traded Fund –CNX NIFTY that investors can create / redeem in exchange of 50,000 units and in multiples thereafter.</p>
<p><b>Transaction costs</b></p>	<p>Transaction costs include brokerage, depository participant charges, uploading charges and such other charges that the AMC/Mutual Fund may have to incur in the course of accepting/providing the portfolio deposit as consideration for a subscription/redemption request. Such transaction handling costs shall be recoverable from the transacting Authorised Participant/Large Investor.</p>

<p><b>Ongoing Price for 1)subscription (purchase) by investors</b> This is the price you need to pay for purchase.</p> <p>Sale Price = Applicable NAV +Transaction costs and other charges, if any</p> <p><b>2)redemption (sale) by investors.</b> This is the price you will receive for redemptions Redemption Price =Applicable NAV (1-Exit Load, if any) - Transaction costs and other charges, if any Example: If the applicable NAV is ₹ 10, exit load is 2% with nil transaction costs, then redemption price will be: ₹ 10* (1-0.02) = ₹ 9.80.</p>	<p><b>For Subscription of units directly with Mutual Fund:</b> 1. Subscription/Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors. 2. Units of Schemes may be subscribed in Creation Unit size &amp; in multiples thereof. 3. Authorised Participants and Large Investors may subscribe to the units of the Scheme on any business day directly with the Mutual Fund at Applicable NAV and transaction costs, if any, by depositing/receiving securities comprising the benchmark index and/or cash, value of which is equivalent to Creation Unit size. 4. The Creation Unit size shall be 50,000 units.</p> <p><b>For Purchase/Sale of units through Stock Exchange</b> All categories of Investors may purchase/sale the units of the Schemes through Stock exchange on which the units of the Schemes are listed on any trading day in round lot of 1 (one) Unit at the prevailing listed price.</p> <p><b>Also in case of Exchange Traded Fund –CNX NIFTY</b> , Authorised Participants and Large Investors may Purchase/Sell the units of the Scheme at applicable NAV, and transaction costs by transferring the requisite number of units of the respective Scheme equaling the Creation Unit size to the Fund’s DP account and the Cash Component, if any, to the AMC/Custodian.</p> <p>On confirmation of the same by the AMC, the AMC will transfer the Portfolio Deposit to the investor’s DP account and pay the Cash Component, if applicable.</p>
<p><b>Procedure for subscribing/redeeming units directly with the fund</b></p>	<p>Units of the Scheme in less than Creation Unit cannot be Purchased directly with the Fund</p> <p>The Large Investor / Authorized Participant can subscribe/redeem units of the Scheme directly with the Mutual Fund only in creation unit size as per the procedure given below.</p> <p>The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component is 50,000 units and in multiples thereof.</p> <p>AMC/Trustees reserves the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument.</p> <p>No Credit facilities would be extended during the process of Creation of Units.</p> <p>The Portfolio Deposit and Cash Component are defined as follows:</p> <p><b>Portfolio Deposit :</b> This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund on daily basis and can change from time to time.</p> <p><b>Cash Redemption Option:</b> The Fund may allow cash redemption of the units of the Scheme in Creation Unit size by Large Investors/Authorized Participant. Such investors shall make redemption request to the Mutual Fund / AMC whereupon the Mutual Fund / AMC will arrange to sell underlying portfolio securities on behalf of the investor. Accordingly, the sale proceeds of portfolio securities, after adjusting necessary charges/costs, will be remitted to the investor.</p> <p><b>Procedure for creation in Creation Unit size :</b> The requisite securities constituting the Portfolio Deposit have to be transferred to the Fund’s DP account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of</p>

	<p>the same by the Custodian/AMC, the AMC will transfer the respective number of units of the Scheme into the investor's DP account.</p> <p>The AMC may create Creation Unit prior to receipt of all or a portion of the relevant Portfolio Deposit and Cash Component in certain circumstances where the purchaser, among other things, posts collateral to secure its obligation to deliver such outstanding Portfolio Deposit and Cash Component.</p> <p>The Fund may allow cash purchases of units of the Scheme in Creation Unit size by Large Investors/ Authorised Participants. Purchase request for Creation Unit shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio securities. The portfolio deposit and cash component will be exchanged for the units of the Scheme in Creation Unit size.</p> <p><b>For redeeming units of the Scheme in creation unit size:</b> The Units of the Scheme in less than Creation Unit cannot be redeemed with the Fund.</p> <p>The Authorised Participant / Large Investor would transfer the requisite number of units of the Scheme equaling the creation unit to the Fund's designated DP account. On confirmation of the same, the AMC will pay the redemption proceeds in cash into the designated account of Authorised Participant/Large Investor net of expenses.</p> <p>The Fund may allow cash purchases/cash redemption of the units of the Scheme in Creation Unit Size by Large Investor/Authorised Participant. Purchase request/Redemption request shall be made by such investor to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor.</p> <p><b>Procedure for redemption in less than creation unit size :</b> Investor other than Authorized Participants and Large Investors can also directly approach AMC for redemption of units if:</p> <ol style="list-style-type: none"> <li>Traded price of the ETF units is at a discount of more than 3% for continuous 30 days or</li> <li>Discount of bid price to applicable NAV over a period of 7 consecutive days is greater than 3% or</li> <li>No quotes available on exchange for 3 consecutive trading days or</li> <li>Total bid size on the exchange(s) is less than half of the creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol> <p>In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application.</p> <p>Such instances shall be tracked by LIC Nomura MF AMC on an ongoing basis and incase if any of the above mentioned scenario arises the same shall be disclosed on the website of LIC Nomura Mutual Fund i.e. <a href="http://www.licnomuramf.com">www.licnomuramf.com</a>.</p>
<p><b>Minimum amount for Purchase / Redemptions</b></p>	<p><b>For Subscription / Redemption of units directly with Mutual Fund:</b></p> <ol style="list-style-type: none"> <li>Subscription / Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors.</li> <li>Units of schemes may be subscribed to / redeemed only in Creation Unit size.</li> <li>Authorised Participants and Large Investors may subscribe to/redeem the units of the scheme on any business day directly with the Mutual Fund at applicable NAV and transaction costs, if any, by depositing / receiving securities comprising the benchmark index and/or cash, value of which is equivalent to Creation Unit size.</li> <li>The Creation Unit size in case of LIC Nomura MF Exchange Traded Fund –CNX NIFTY shall be 50,000 units.</li> </ol> <p><b>For Purchase / Sale of units through Stock Exchange</b></p> <p>All categories of Investors may purchase/sell the units of the scheme through Stock</p>

	exchange on which the units of the scheme are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price.
<p><b>Cut off timing for subscriptions / redemptions / switches.</b></p> <p>This is the time before which your application (complete in all respects) should reach the Mutual Fund. Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped.</p> <p>Applications received via post or courier will be accepted on the basis of when the application is time stamped and not on the basis of date and time of receipt of the post or the courier. The Mutual Fund / AMC reserve the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.</p>	<p><b>For Subscriptions/Purchases of units directly with Mutual Fund</b></p> <p>For any valid application for subscription of units, the applicable NAV shall be determined on the basis of confirmation of transfer of Portfolio Component and Cash Component or transfer of cash equivalent for Creation Unit size received by Mutual Fund.</p> <p>Accordingly, in respect of valid applications received by Mutual Fund alongwith the confirmed status of Transfer of funds upto 3.00 p.m and the confirmed status of Transfer of Portfolio, if applicable, upto 3.00 p.m, the closing NAV of the day, on which the above confirmations are received by Mutual Fund, shall be applicable.</p> <p>In respect of valid applications received alongwith Confirmed status of Transfer of funds and/or Confirmed status of Transfer of Portfolio after the above said respective cut-off time, the closing NAV of the next business day, on which either of the confirmations are received by Mutual Fund, shall be applicable.</p> <p><b>For Redemptions/Sales of units directly with Mutual Fund</b></p> <p>In respect of valid applications received upto 3 p.m. by the Mutual Fund, same day's closing NAV shall be applicable.</p> <p>In respect of valid applications received after 3 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable. While the Applicable NAV shall be as per cut-off time specified above, the NAV shall be declared in accordance with the provisions as mentioned in this SID.</p>
<p><b>Where can the applications for purchase / redemption be submitted</b>(In case of Subscription /Redemption of units in Creation Unit size directly with Mutual Fund)</p>	<p>The applications for purchase/redemption of units in Creation Size unit directly with the Fund would be submitted at the AMC's Corporate office.</p> <p>The applications for redemption of Fractional units directly with the Fund may be submitted at: Registrar &amp; Transfer Agents. The list of which is provided at the end of the document.</p>
<p><b>Minimum balance to be maintained and consequences of non maintenance.</b></p>	Not applicable
<p><b>Special Products Available</b></p>	Not available
<p><b>Account Statements</b></p>	<p>Pursuant to Regulation 36 of the SEBI Regulation, the following shall be applicable with respect to account statement:</p> <p>The asset management company shall ensure that consolidated account statement for each calendar month is issued, on or before tenth day of succeeding month, detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all scheme of all mutual funds, to all the investors in whose folios transaction has taken place during that month:</p> <p>Provided that the asset management company shall ensure that a consolidated account statement every half yearly (September/ March) is issued, on or before tenth day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.</p> <p>Provided further that the asset management company shall identify common investor across fund houses by their permanent account number for the purposes of sending consolidated account statement.</p>

As the Units of the Scheme are in demat, the holding statement issued by the Depository Participant would be deemed to be adequate compliance with requirements of SEBI regarding dispatch of statements of account.

**Applicable To Investors Who Have A Demat Account And Opt To Hold Units In Non-Demat Form:**

**Monthly SCAS:**

- A single 'SCAS' for each calendar month to the Unit holder(s) who are holding a demat account ('Beneficial Owner(s)') in whose folio(s) transaction(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent by mail/e-mail.
- For the purpose of sending SCAS, common investor(s) across mutual funds and the database of Depositories shall be identified based on the Permanent Account Number (PAN). In case of multiple holding, identification shall be based on the PAN of the first holder and the pattern of holding.
- The SCAS will be sent by e-mail to the investor(s) whose e-mail address is registered with the Depositories. In case an investor does not wish to receive SCAS through e-mail, an option shall be given by the Depository to receive SCAS in physical.
- The SCAS shall not be received by the Unit holder(s) for the folio(s) not updated with PAN and/or KYC details. The Unit holder(s) are therefore requested to ensure that the folio(s) are updated with their PAN/KYC.
- Where PAN is not available, the account statement shall be sent to the Unit holder by the AMC.
- In case of a specific request received from the Unit holder(s), the AMC/Fund will provide an account statement (reflecting transactions of the Fund) to the Unit holder(s) within 5 Business Days from the receipt of such request.
- In case an investor does not wish to receive SCAS, an option shall be given by the Depository to indicate negative consent.
- Investor(s) having multiple demat accounts across the Depositories shall have an option to choose the Depository through which the SCAS will be received.

**Periodic SCAS:**

- In case there is no transaction in the folio, a half yearly SCAS detailing holding across all schemes of mutual funds and securities held in dematerialized form across demat accounts shall be sent by Depositories to investors at the end of every six months (i.e. September/March), on or before 10th day of succeeding month.
- The half yearly SCAS will be sent by mail/e-mail as per the mode of receipt opted by the investors to receive monthly SCAS.
- In case of demat accounts with NIL balance and no transactions in mutual fund folios and in securities, the depository shall send physical statement to investor(s) in terms of regulations applicable to Depositories. Investors who are not eligible for receiving SCAS shall continue to receive a monthly account statement from the AMC.

**Applicable To Investors Who Opt To Hold Units In Demat Form**

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/transaction to the Unit holders registered e-mail address and/or mobile number.

The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.

**Communication By Email**

	<p>For those Unit holders who have provided an e-mail address, the AMC will send the communication/Account Statement by email. Unit holders will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.</p>
<p><b>Who can invest</b></p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations):</p> <ol style="list-style-type: none"> <li>1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta of the HUF;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms and Limited Liability Partnerships (LLPs);</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Insurance Companies registered with IRDA</li> <li>9. Mutual Funds registered with SEBI;</li> <li>10. Religious and Charitable Trusts, or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds;</li> <li>11. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>12. Foreign Institutional Investors (FIIs), subaccounts registered with SEBI on repatriation basis;</li> <li>13. Army, Air Force, Navy and other para-military units and bodies created by such institutions;</li> <li>14. Scientific and Industrial Research Organizations;</li> <li>15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI;</li> <li>16. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted;</li> <li>17. Other schemes of LIC Nomura Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;</li> <li>18. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme;</li> <li>19. Such other individuals /institutions/ corporate bodies etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations.</li> <li>20. Foreign Portfolio Investor (FPI) registered with SEBI on repatriation basis.</li> <li>21. Eligible Investors / Unitholders who shall be entitled to claim the benefit under Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS) for investments made in the said scheme. The details pertaining to the said scheme is mentioned in Note 7.</li> </ol> <p>The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list. Note:</p> <ol style="list-style-type: none"> <li>1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management</li> </ol>

(Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid Regulations.

2. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion.

3. Dishonoured cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected.

4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme.

5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected.

6. Features of Rajiv Gandhi Equity Savings Scheme, 2012 (RGESS)

As announced in the Union Budget 2012-13, the Finance Act 2012 has introduced a new section 80CCG on 'Deduction in respect of investment made under an equity savings scheme' to give tax benefits to new investors who invest up to Rs. 50,000 and whose gross total annual income is less than or equal to Rs. 10 lakhs. and maximum deduction will be available Rs. 25000.

The Finance Bill 2013 has amended the section and deduction shall be allowed in accordance with, and subject to, the provisions of the section for three consecutive assessment years, beginning with the assessment year relevant to the previous year in which the listed equity shares or listed units of equity oriented fund were first acquired and The deduction is available to a new retail investor whose gross total income in relevant assessment year does not exceeds Rs.12,00,000/-.

This amendment is applicable from 1st April, 2014 and accordingly apply for assessment year 2014-15 and subsequent assessment years.

Vide notification 51/2012 dated November 23, 2012, the scheme has been notified by the Department of Revenue, Ministry of Finance (MoF). The notification is available on the website of Income Tax Department under section "Notifications" which also furnish the details for procedure at time of opening demat account, procedure for investment under the scheme, period of holding requirements etc. Stock exchanges shall furnish list of RGESS eligible stocks / ETFs / MF schemes on their website. SEBI also vide its circular no. CIR/MRD/DP/32/2012 dated December 06, 2012 has specified certain guidelines on RGESS. The objective of Rajiv Gandhi Equity Scheme, 2012 is to encourage the savings of the small investors in domestic capital market. This Scheme shall apply for claiming deduction in the computation of total income of the assessment year relevant to a previous year on account of investment in eligible securities under sub-section (1) of section 80CCG of the Income-tax Act, 1961. The deduction under the Scheme shall be available to a new retail investor who complies with the conditions of the Scheme and whose gross total income for the financial year in which the investment is made under the Scheme is less than or equal to Twelve lakh rupees.

**"New retail investor" means the following resident individuals:-**

- a) Any individual who has not opened a demat account and has not made any transactions in the derivative segment as on the date of notification of the Scheme.
- b) Any individual who has opened a demat account before the notification of the Scheme but has not made any transactions in the equity segment or the derivative segment till the date of notification of the Scheme.
- c) Any individual who is not the first account holder of an existing joint demat

	<p>account shall be deemed to have not opened a demat account for the purposes of this Scheme “Eligible securities” means any of the following:-</p> <ol style="list-style-type: none"><li>a) Equity shares, on the day of purchase, falling in the list of equity declared as “BSE-100” or “CNX-100” by the Bombay Stock Exchange and the National Stock Exchange, as the case may be.</li><li>b) Equity shares of public sector enterprises which are categorised as Maharatna, Navratna or Miniratna by the Central Government.</li><li>c) Units of Exchange Traded Funds (ETFs) or Mutual Fund (MF) schemes with Rajiv Gandhi Equity Savings Scheme (RGESS) eligible securities as underlying, as mentioned in sub-clause (a) or sub-clause (b) above, provided they are listed and traded on a stock exchange and settled through a depository mechanism;</li><li>d) Follow on Public Offer of sub-clauses (a) and (b) above.</li><li>e) New Fund Offers (NFOs) of sub-clause (c) above.</li><li>f) Initial Public Offer of a public sector undertaking wherein the government shareholding is at least fifty-one per cent which is scheduled for getting listed in the relevant previous year and whose annual turnover is not less than four thousand crore rupees during each of the preceding three years.</li></ol> <p>The depository participant shall certify the new retail investor status of the assessee at the time of designating his demat account as demat account for the purpose of the Scheme. The depository participant shall furnish an annual statement of the eligible securities invested in or traded through the demat account to the demat account holder. Stock exchanges shall furnish list of RGESS eligible stocks / ETFs / MF schemes on their website.</p> <ol style="list-style-type: none"><li>1. The period of holding of eligible securities shall be three years which will be computed in the following manner:</li><li>2. All eligible securities are required to be held for a period called the fixed lock-in period which shall commence from the date of purchase of such securities in the relevant financial year and end one year from the date of purchase of the last set of eligible securities (in the same financial year) on which deduction is claimed under the Scheme.</li><li>3. The new retail investor shall not be permitted to sell, pledge or hypothecate any eligible security during the fixed lock-in period.</li><li>4. The period of two years beginning immediately after the end of the fixed lock-in period shall be called the flexible lock-in period.</li><li>5. The new retail investor shall be permitted to trade the eligible securities after the completion of the fixed lock-in period subject to the following conditions:-<ol style="list-style-type: none"><li>a. The new retail investor shall ensure that the demat account under the Scheme is compliant for a cumulative period of a minimum of two hundred and seventy days during each of the two years of the flexible lock-in period as laid down hereunder:-<ol style="list-style-type: none"><li>i. The demat account shall be considered compliant for the number of days where value of the investment portfolio of eligible securities , within the flexible lock-in period, is equal to or higher than the amount claimed as investment for the purposes of deduction under section 80CCG of the Act;</li><li>ii. in case the value of investment portfolio in the demat account falls due to fall in the market rate of eligible securities in the flexible lock-in period, then notwithstanding sub clause(A),<ol style="list-style-type: none"><li>1. The demat account shall be considered compliant from the first day of the flexible lockin period to the day any such eligible securities are sold during this period;</li><li>2. Where the assessee sells the eligible securities mentioned in sub-clause (B) from his demat account, he shall have to purchase eligible securities and the said demat account shall be compliant from the day on which the value of the investment portfolio in the account becomes -<ol style="list-style-type: none"><li>a. At least equivalent to the investment claimed as eligible for deduction under section 80CCG of the Act or;</li><li>b. The value of the investment portfolio under the Scheme before such sale, whichever is less.</li></ol></li></ol></li></ol></li></ol></li></ol>
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	<p>6. The new retail investor's demat account created under the Scheme shall, on the expiry of the period of holding of the investment, be converted automatically into an ordinary demat account.</p> <p>7. For the purpose of valuation of investment during the flexible lock-in period, the closing price as on the previous day of the date of trading, shall be considered.</p> <p>8. While making the initial investments upto fifty thousand rupees, the total cost of acquisition of eligible securities shall not include brokerage charges, Securities Transaction Tax, stamp duty, service tax and all taxes, which are appearing in the contract note.</p> <p>9. Where the investment of the new retail investor undergoes a change as a result of involuntary corporate actions like demerger of companies, amalgamation, etc. resulting in debit or credit of securities covered under the Scheme, the deduction claimed by such investor shall not be affected.</p> <p>10. In case of voluntary corporate actions like buy-back, etc. resulting only in debit of securities, where new retail investor has the option to exercise his choice, the same shall be considered as a sale transaction for the purpose of the Scheme.</p> <p>11. The Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) shall notify the corporate actions, allowed under the Scheme in this regard.</p> <p>LIC Nomura MF ETF – CNX Nifty shall invest in constituents of CNX Nifty Index which forms a part of eligible investment criteria for Rajiv Gandhi Equity Scheme, 2012. Thus, investments in the fund would qualify for tax benefits under RGESS, subject to investors fulfilling the other eligibility criteria of 80CCG of the Income-tax Act, 1961.</p> <p>LIC Nomura MF ETF – CNX Nifty is in compliance with the provisions of RGESS guidelines notified by Ministry of Finance vide notification no. 51/2012 F. No. 142/35/2012-TPL dated November 23, 2012 and such other notification issued from time to time.</p> <p>Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee /AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application.</p>
<b>Who cannot invest</b>	<p>The following persons/entities cannot invest in the Scheme:</p> <ol style="list-style-type: none"> <li>1. United States Person (US Person) as defined under the extant laws of the United States of America;</li> <li>2. Residents of Canada;</li> <li>3. NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.</li> </ol>
<b>Allotment</b>	<p>The units will be allotted as per the applicable NAV on the T day, Where the T day is the transaction day, provided the application is received within the cut-off timings for the transaction day. The scheme will be available only in the Dematerialized form.</p> <p>Authorised Participant and Large investors can directly buy / sell Units in blocks from the Fund in 'Creation Unit' size, on all working days. Since the scheme is to be issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation will be accepted.</p> <p>For Subscriptions received after re-opening for continuous offer at the ISC's within the cut-off timings and considered accepted for that day, the units will be allotted as per the applicable NAV.</p> <p>LIC Nomura Mutual Fund, in consultation with the Trustees reserves the right to discontinue/ add more options at a later date subject to complying with the prevailing SEBI guidelines and Regulations. LIC Nomura Mutual Fund, in</p>

	consultation with the Trustees, reserves the right to change the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Scheme, on a prospective basis.									
<b>Rounding off of Units</b>	Based on the Allotment Price, the number of Units allotted to the nearest unit									
<b>Redemption</b>	<p>All investors including Authorised Participants, Large Investors and other investors can sell their units in the stock exchange(s) on which units of the Schemes are listed on all the trading days of the stock exchange.</p> <p>Mutual Fund will repurchase units from Authorised Participants and Large Investors on any business day provided the units offered for repurchase is not less than 50,000 units and in multiples thereof.</p> <table border="1"> <thead> <tr> <th>Type of investor</th> <th>Sale of units by Mutual Fund</th> <th>Redemption of units by unit holders</th> </tr> </thead> <tbody> <tr> <td>Authorised Participants / Large Investors</td> <td>Any business day in Creation Unit size directly through Mutual Fund</td> <td>Any business day in Creation Unit size directly through Mutual Fund</td> </tr> <tr> <td>Other investors</td> <td>Only through stock exchange</td> <td>Only through stock exchange</td> </tr> </tbody> </table> <p><b>Procedure for Redeeming Units in Creation Unit Size:</b>  Redemption proceeds in the form of basket of securities included in the CNX NIFTYIndex in the same proportion will be credited to the designated DP account of the Authorised Participants and Large investors. Any fractions in the number of securities transferable to Authorised Participants and Large investors will be rounded off to the lower integer and the value of the fractions will be added to the cash component payable. The cash component of the proceeds at the applicable NAV will be paid by way of cheque or direct credit.</p> <p>AMC will endeavor to credit the redemptions payouts directly to the designated Bank A/c Linked with demat a/c of the unitholders of the scheme through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate where the required information is available.</p> <p>In case of unavailability of sufficient details with the Mutual Fund, the redemption proceeds will be made in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.</p> <p>Investor other than APs/Large investors can directly approach AMC and no exit load shall be charged for redemption of units if:</p> <ol style="list-style-type: none"> <li>Traded price of the ETF units is at discount of more than 3% for continuous 30 days, or</li> <li>Discount of bid price to NAV over a period of 7 consecutive days is greater than 3%, or</li> <li>No quotes are available on exchange for 3 consecutive trading days, or</li> <li>Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol> <p>In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application.</p> <p>Such instances shall be tracked by LIC Nomura MF AMC on an ongoing basis and incase if any of the above mentioned scenario arises the same shall be disclosed on the website of LIC Nomura Mutual Fund i.e. <a href="http://www.licnomuramf.com">www.licnomuramf.com</a>.</p> <p><b>Bank Details: :</b> In order to protect the interest of investors from fraudulent encashment of cheques, the current SEBI Regulations have made it mandatory for investors to mention in their application / Redemption request, the bank name and account number. Applications without these details will be rejected.</p>	Type of investor	Sale of units by Mutual Fund	Redemption of units by unit holders	Authorised Participants / Large Investors	Any business day in Creation Unit size directly through Mutual Fund	Any business day in Creation Unit size directly through Mutual Fund	Other investors	Only through stock exchange	Only through stock exchange
Type of investor	Sale of units by Mutual Fund	Redemption of units by unit holders								
Authorised Participants / Large Investors	Any business day in Creation Unit size directly through Mutual Fund	Any business day in Creation Unit size directly through Mutual Fund								
Other investors	Only through stock exchange	Only through stock exchange								

<b>Delay in payment of redemption / repurchase proceeds</b>	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)
<b>Transfer Facility</b>	<p>Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form.</p> <p>On listing, the Units of the scheme held in dematerialised form would be transferable. Transfers should be only in favour of transferees who are eligible for holding Units under the Scheme. The AMC shall not be bound to recognise any other transfer. For effecting the transfer of Units held in electronic form, the Unitholders would be required to lodge delivery instructions for transfer of Units 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 may be in force governing transfer of securities in dematerialised mode.</p> <p>If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence. No request for rematerialization of units of the scheme shall be accepted by Mutual Fund/AMC.</p>
<b>Cash Investments in Mutual Fund</b>	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/ workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs. 50,000/- per investor, per financial year shall be allowed subject to: i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and ii. sufficient systems and procedures in place. However, payment towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel. As of now this facility is not available for schemes of LIC Nomura Mutual Fund scheme. As and when the AMC introduces such facility the same shall be informed to the unitholders.</p>

### Example of Creation and Redemption of Units

Each Creation Unit consists of 50,000 units of LIC Nomura MF ETF – CNX Nifty. The Creation Units is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by the Fund as per the weights of each security in the Underlying Index. The value of this Portfolio Deposit will change due to change in prices during the day. The number of shares of each security that constitute the Portfolio Deposit will remain constant unless there is any corporate action in the Underlying Index or there is a rebalance in the Underlying Index.

**The example of Creation Unit as on September, 21, 2015 for LIC Nomura MF ETF – CNX Nifty is as follows :-**

Security in the Underlying Basket	Index Weightage (%)	Price	Quantity	Portfolio Deposit Value
ACC LTD.	0.46	1383	13.00	17,984
AMBUJA CEMENTS LTD.	0.57	210	109.00	22,879
ASIAN PAINTS LTD.	1.33	830	63.00	52,271
AXIS BANK LTD.	3.15	528	237.00	125,136
BAJAJ AUTO LTD.	1.11	2303	19.00	43,749
BANK OF BARODA	0.64	192	132.00	25,357

BHARTI AIRTEL LTD.	1.72	352	195.00	68,699
BHARAT HEAVY ELECTRICALS LTD.	0.66	207	127.00	26,308
BOSCH LTD.	0.69	21595	1.00	21,595
BHARAT PETROLEUM CORPORATION LTD.	0.80	871	36.00	31,365
CAIRN INDIA LTD.	0.29	143	80.00	11,416
CIPLA LTD.	1.17	649	71.00	46,097
COAL INDIA LTD.	1.56	342	181.00	61,938
DR. REDDY'S LABORATORIES LTD.	1.78	3957	17.00	67,274
GAIL (INDIA) LTD.	0.48	291	65.00	18,925
GRASIM INDUSTRIES LTD.	0.78	3459	8.00	27,669
HCL TECHNOLOGIES LTD.	1.85	944	78.00	73,632
HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	6.74	1207	222.00	268,021
HDFC BANK LTD.	7.35	1053	278.00	292,720
HERO MOTOCORP LTD.	1.05	2424	17.00	41,203
HINDALCO INDUSTRIES LTD.	0.36	78	181.00	14,136
HINDUSTAN UNILEVER LTD.	1.99	791	100.00	79,070
ICICI BANK LTD.	5.74	279	820.00	229,026
IDEA CELLULAR LTD.	0.58	146	158.00	23,044
INDUSIND BANK LTD.	1.60	914	69.00	63,032
INFOSYS LTD.	7.81	1105	282.00	311,511
I T C LTD.	6.24	314	792.00	248,886
KOTAK MAHINDRA BANK LTD.	2.42	665	144.00	95,825
LARSEN & TOUBRO LTD.	4.50	1550	115.00	178,279
LUPIN LTD.	1.60	1880	33.00	62,053
MAHINDRA & MAHINDRA LTD.	1.94	1185	65.00	77,045
MARUTI SUZUKI INDIA LTD.	2.10	4490	18.00	80,825
NMDC LTD.	0.29	104	112.00	11,620
NTPC LTD.	0.93	127	291.00	36,884
OIL & NATURAL GAS CORPORATION LTD.	1.52	239	253.00	60,454
PUNJAB NATIONAL BANK	0.37	140	105.00	14,674
POWER GRID CORPORATION OF INDIA LTD.	1.07	137	311.00	42,467
RELIANCE INDUSTRIES LTD.	5.13	878	233.00	204,597
STATE BANK OF INDIA	2.69	245	436.00	106,929
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.47	900	153.00	137,692
TATA MOTORS LTD.	2.23	332	267.00	88,564
TATA POWER CO. LTD.	0.42	65	255.00	16,499
TATA STEEL LTD.	0.53	226	94.00	21,286
TATA CONSULTANCY SERVICES LTD.	4.63	2551	72.00	183,676
TECH MAHINDRA LTD.	1.22	568	86.00	48,805
ULTRATECH CEMENT LTD.	1.05	2906	14.00	40,687

VEDANTA LTD.	0.38	98	155.00	15,252
WIPRO LTD.	1.35	592	90.00	53,298
YES BANK LTD.	0.89	767	46.00	35,291
ZEE ENTERTAINMENT ENTERPRISES LTD.	0.78	402	77.00	30,931
<b>Value of Portfolio Deposit</b>	<b>100.00</b>		<b>7,776.00</b>	<b>3,956,575</b>

Value of Portfolio Deposit	3,956,575
Value of Cash Component	31,975
Total Value of Creation Unit	3,988,550

**Cash Component arrived in the following manner:**

Number of units comprising one creation unit	50,000
NAV per Unit (Assumption - Underlying index value as on 21st September 2015 is 7977.10)	79.77
Value of 1 Creation Unit	3,988,550
Value of Portfolio Deposit (pre defined basket of securities of the Underlying Basket )	3,956,575
Cash Component	31,975

The above is just an example to illustrate the calculation of cash component. Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other incidental charges for creating units.

**C. PERIODIC DISCLOSURES.**

<p><b>Net Asset Value-17</b></p> <p><b>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.</b></p>	<p>The Mutual Fund shall declare the Net Asset Value of the Scheme on every business day on AMFIs website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and also on the website of LIC Nomura Mutual Fund <a href="http://www.licnomuramf.com">www.licnomuramf.com</a> by 9:00 p.m.</p> <p>The first NAV of the Scheme will be calculated and disclosed within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all Business Days and released to the press. The NAV of the Scheme and purchase/redemption price shall be published in at least in two daily newspapers on all Business Days in accordance with the SEBI Regulations (along with sale and repurchase prices).</p> <p>Due to any reason, if the NAVs of the Scheme are not available before the commencement of Business Hours on the following day, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
<p><b>Monthly Disclosure of Schemes' Portfolio Statement</b></p>	<p>The fund shall disclose the scheme's portfolio in the prescribed format as on the last day of the month of the Scheme on the website of LIC Nomura Mutual Fund on or before the tenth day of the succeeding month or within such timelines as prescribed by SEBI from time to time.</p>

<p><b>Half yearly Disclosures: Portfolio / Financial Results</b></p> <p><b>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.</b></p>	<p>The Mutual Fund shall publish a complete statement of the Scheme portfolio and the unaudited financial results, within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the Corporate office of the Mutual Fund is located.</p> <p>The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement (if applicable). The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p>
<p><b>Half Yearly Results</b></p>	<p>The Mutual Fund and AMC shall before the expiry of one month from the close of each half year i.e. 31st March and on 30th September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p>The unaudited financial results will also be displayed on the website of the AMC and AMFI.</p>
<p><b>Annual Report</b></p>	<p><b>Mailing of Annual Report or Abridged Summary:</b>SEBI has advised the AMC/Mutual Fund to adhere to the provisions of Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, pertaining to the mailing of annual report and/or abridged summary thereof. Accordingly, the Scheme wise annual report or an abridged summary hereinafter shall be sent by AMC/Mutual Fund as under:</p> <p>(i) by e-mail to the Unit holders whose e-mail address is available with the Fund,</p> <p>(ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.</p> <p>The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund.</p> <p>Scheme wise annual report shall also be displayed on the website of the AMC <a href="http://www.licnomuramf.com">www.licnomuramf.com</a> and Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>
<p><b>Associate Transactions</b></p>	<p>Please refer to Statement of Additional Information (SAI).</p>
<p><b>Taxation</b> <b>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.</b></p>	<p>For details on taxation please refer to the clause on Taxation in the SAI.</p>

<b>Authorised Participants</b>	<p>The AMC will appoint Authorised Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote in the market.</p> <p><b>1) Edelweiss Securities Ltd.,</b> Regd. Office -2nd MB Towers, Plot No. 5, Road No. 2, Banjara Hills, Hyderabad 500034</p> <p><b>2) East India Securities Ltd.,</b> Regd. Office - Mercantile Building, 10/1D Lal Bazaar Street, Kolkata 700 001.</p>
<b>Investor Services</b>	<p>For enquires/ complaints/ service requests etc.the investors may contact: <b>Ms Sonali Pandit</b> Manager- RTA (Operations) LIC NOMURA Mutual Fund AMC Ltd., Incl. Assurance Bldg., 4th Floor, Opp. Churchgate Station, Mumbai – 400 020 Tel: (022) 66016000 Email address: service@licnomuramf.com</p>

## D.COMPUTATION OF NAV

The Net Asset Value (NAV) per unit will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation date.

The Fund will value its investments according to the valuation norms, as specified in Eighth Schedule of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The Net Assets Value (NAV) per unit under the Scheme/Option shall be calculated as follows:

$$\text{NAV} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current Assets including accrued Income} - \text{Current Liabilities and Provisions including accrued expenses}}{\text{No. of Units outstanding under Scheme/ Option}}$$

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

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all the Calendar Days.

## IV. FEES AND EXPENSES

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

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

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. All the initial ISSUE (NFO) EXPENSES OF THE SCHEME WILL BE BORNE BY THE AMC.

### B. ANNUAL SCHEME RECURRING EXPENSES

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: For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Nature of Expense	% of net assets
Investment Management and Advisory Fees	Upto 1.50%
Trustee fee	
Audit fees	
Custodian fees	
RTA Fees	
Marketing & Selling expense excluding agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps cash.	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage and transaction cost	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)</b>	<b>Upto 1.50%</b>
Additional expenses for gross new inflows from specified cities	Upto 0.30%

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience but the total expenses shall not exceed the limits permitted by SEBI. Types of expenses charged shall be as per the SEBI (MF) Regulations. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

Mutual funds /AMCs may charge service tax on actual investment and advisory fees to the scheme in addition to the maximum limit as prescribed in regulation 52 of the SEBI Regulations. Current applicable service tax rate is 14% (including education cess and secondary higher education. cess), subject to change from time to time as per relevant statutory regulations.

Service tax on investment and advisory fees charged to the scheme will be in addition to the maximum limit of TER as prescribed in regulation 52 (6) of the SEBI Regulations.

Service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit as per regulation 52 of the SEBI Regulations.

Service tax on exit load, if any, will be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.

Service tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

However, no Investment Management fees would be charged on LIC Nomura MF's investment in the Scheme. The Trustee Company, shall be entitled to receive a sum computed @ 0.05% of the Unit Capital of all the Schemes of LIC Nomura MF on 1st April each year or a sum of INR.5, 00,000/- whichever is lower or such other sum as may be agreed from time to time in accordance with the SEBI Regulations or any other authority, from time to time.

The total expenses of the Exchange Traded Fund scheme including the investment management and advisory fee shall not exceed one and one half (1.5%) of the daily net assets and such other limits as stated in Regulation 52(6).

In addition to the limits specified in regulation 52(6), the following costs or expenses may be charged to the scheme as per new sub regulation

6A, namely-

(a) Brokerage and Transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions. Payment towards brokerage and transaction costs incurred for the execution of trades, over and above the said 0.12 per cent for cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction costs, if any) shall be borne by the AMC or by the Trustee or Sponsors.



- (b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by the Board from time to time are at least -
- i. 30 per cent of gross new inflows in the scheme, or;
  - ii. 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher
- Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:  
 Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.  
 Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment;

The Fund will strive to reduce the level of these expenses so as to keep them well within the maximum limits allowed by SEBI. Expenses on an ongoing basis will not exceed 1.5% of the daily net assets or such maximum limits as may be specified by SEBI Regulations from time to time.

The recurring expenses incurred in excess of the limits specified by SEBI (MF) Regulations will be borne by the AMC or by the Trustee or the Sponsor.

The current expenses charged to the Scheme would be disclosed on the website of the Mutual Fund and in case of change, the Mutual Fund would update the current expense ratios on its website within two working days mentioning the effective date of the change.

### C. LOAD STRUCTURE

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.licnomuramf.com](http://www.licnomuramf.com)) or may call at Area offices / Business Centers or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry*	Nil
Exit	Nil

\*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. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.

Any imposition or enhancement in the load shall be applicable on prospective investments only. However, 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 load structure, the mutual funds may consider the following measures to avoid complaints from investors about investment in the schemes without Knowing the loads **16**

- (i) The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
- (ii) Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centers and distributors/brokers office.
- (iii) The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- (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 region where the Head Office of the Mutual Fund is situated
- (v) Any other measures which the mutual funds may feel necessary.

Investor other than APs/Large investors can directly approach AMC and no exit load shall be charged for redemption of units if:

- a) Traded price of the ETF units is at discount of more than 3% for continuous 30 days, or
- b) Discount of bid price to NAV over a period of 7 consecutive days is greater than 3%, or

- c) No quotes are available on exchange for 3 consecutive trading days, or  
d) Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application.

Such instances shall be tracked by LIC Nomura MF AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of LIC Nomura Mutual Fund i.e. [www.licnomuramf.com](http://www.licnomuramf.com).

#### **D. TRANSACTION CHARGE**

In accordance with SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct the Transaction Charges on purchase / subscription of INR.10,000/- and above received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent who have opted to receive the transaction charges based on the type of product) as under:

**First Time Mutual Fund Investor:** Transaction charge of INR150/- for subscription of INR.10,000/- and above will be deducted from the subscription amount and paid to the distributor/ agent of the first time investor. The balance of the subscription amount shall be invested.

**Investor other than First Time Mutual Fund Investor:** Transaction charge of INR100/- per subscription of INR10,000/- and above will be deducted from the subscription amount and paid to the distributor/ agent of the investor. The balance of the subscription amount shall be invested.

**Transaction charges shall not be deducted for:**

- \_ Purchases /subscriptions for an amount less than INR10, 000/-;
- Transaction other than purchases/ subscriptions relating to new inflows such as Switches, etc.

**No transaction charges will be deducted for any purchase/ subscription made directly with the Fund (i.e. not through any distributor/ agent).**

#### **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**

A penalty of INR.1 Lac each has been imposed on LIC NOMURA Mutual Fund and LIC NOMURA Mutual Fund Asset Management Co. Ltd. for violation of investment norms as per SEBI (Mutual Funds) Regulations, 1996 Vide adjudication order dated 31/12/2002. The same has been paid of by both LIC NOMURA Mutual Fund and LIC NOMURA Mutual Fund Asset Management Co. Ltd **20**

Notes:

The Scheme under this Document was approved by the Trustee on 28/07/2015. The Trustee has ensured that LIC Nomura MF Exchange Traded Fund -Nifty Junior is a new product offered by LIC Nomura Mutual Fund and is not a minor modification of its existing schemes.

The information contained in this Document regarding taxation is for general information purposes only and is in conformity with the relevant provisions of the tax laws, and has been included relying upon advice provided to the Fund's tax advisor based on the relevant provisions of the currently prevailing tax laws.

Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein

**Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under and guidelines and directives issued by SEBI from time to time shall be applicable. **22****

**For and on behalf of the Board of Directors of the Asset Management Company of the Mutual Fund**

Sd / -

**Date: 19/10/2015**

**Place: Mumbai**

**Ms.Sarojini Dikhale  
Chief Executive Officer**

## VI. LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

Website of LIC Nomura MF: [www.licnomuramf.com](http://www.licnomuramf.com) Email: [service@licnomuramf.com](mailto:service@licnomuramf.com)

### LIC Nomura MF: Area Offices

**AHMEDABAD** 'Jeevan Sadan', Opp Capital Commercial Centre, Asram Road, Ahmedabad-380006 (079 -26588301 / 65431989 /9375090006)  
**BANGALORE** --4, Canara building, Opp. Cash Pahrarmacy,2nd floor, Residency Road, BANGALORE – 560 025 (080-22210180 / 22295598 / 9845280964) **CHANDIGARH** -SCO 20-30,Jeevan Prakash Building, Ground Floor,Sector 17-B CHANDIGARH.PIN CODE: 160017 (0172-4622030 / 9888111190) **CHENNAI** - 15, Anna Salai, Next to V G P Building, Chennai-600002 (044 - 28411984 / 28555883 /9940178266 ) **DELHI** -Jeevan Prakash, 25, K G Marg, New Delhi-110001(011 - 23359190/23314396/64663650/ 9811464244 ) **ERNAKULAM** -11th floor, Jeevan Prakash,LIC Divisional Office, M G Road,Ernakulam -(0484 - 2367643/9895036554 )-**HUBLI** -C/O LIC Branch Office No 1, Lamington Road,Beside HPO, Hubli-580020 (0836-4260523 /9880058223) **HYDERABAD** -House No.5-9-57,4th floor Jeevan Jyothi Bldg, Baseerbagh, Hyderabad-500029 (040 - 23244445 / 23210572 /8897656665 ) **INDORE** - U V Business Centre,1st floor,9/1-A, Tukoganj, Indore-452001 (0731 - 4069162 /9584028359 ) **JAIPUR**- 327-A,3rd floor, Ganapati Plaza, M I Road, Jaipur-1 (0141 - 5112620 /7023953465 ) **KANPUR**-Jeevan Vikas,16/98, M G Road Kanpur-208001(0512 - 2360240 / 3244949/ 7275430214 ) **KOLKATA**- Hindustan Bldg,Gr floor, 4, Chittaranjan Avenue,Kolkata-700072(033 - 22129455 /9474424374 ) **LUCKNOW**-Jeevan Bhavan-2, 7th floor, Naval Kishore Road,Hazratganj, Lucknow-226001 (0522-2231186/4045203 / 9651534267 ) **MADURAI**-LIC Building, 2nd floor, No-3,West Market Street, Madurai-625001(0452-2345700/ 9677025698 ) **MUMBAI**-Gr Floor,Industrial Assurance Building,Opp Churchgate Station, Churchgate, Mumbai (022 - 22885971 / 55719750 /9930718555) **NAGPUR**-Jeevan Seva Bldg,Mount Road,Sadar, Nagpur-440001 (0712-2542497/9422113800 ) **NASIK**-Shop No-02Ground floor, Rajeev Enclave,New Pandit Colony, Nashik-422002(0253 - 2579507/ 9922996155) **PUNE**-C/o LIC of India, 2nd floor, IT depp, Jeevan Prakash, 6/7 Shivaji Nagar, University Road, Pune-411005 (020-25537301/9325523480 ) **RAIPUR**-C-29/A, Sector 1,Beside City Center Mall, Devendra Nagar, Raipur-492001 (0771 - 2236780 /4051137/9937040031/ 9425535664) **RAJKOT**-Jeevan Prakash,LIC Office Building, Tagore Marg, Rajkot-360002 (0281-2461522 / 8690444022 ) **RANCHI**-2nd floor, Narsaria Tower,Opp. Lalpur P. S., Ranchi-834001(0651 - 2206372 / 8986771069)

### LIC Nomura MF: Karvy Offices

**Agartala:** Bidurkarta Chowmuhani, J N Bari Road, Tripura (West), Agartala, Tripura -799001 (9862029365,-0381-2317519) **Agra:** 1St Floor," Deepak Wasan Plaza, Behind Holiday Inn",Opp Megdoot Furnitures, Sanjay Place", Agra,Uttar Pradesh - 282002 (9219057111, 9045161870, 9369918603) **Ahmedabad:** 201/202 Shail Complex,"Opp: Madhusudan House, B/H Girish Cold Drink","Off C G Road, Navrangpura", Ahmedabad,Gujarat-380006 (8140670181,9375127799,079-65445550,079-26402967) **Ajmer:**"S.No.1 & 2, 2nd Floor", Ajmer Tower, Kutchery Road, Ajmer, Rajasthan- 305001 (9982338657, 8769397108,0145-5120725,0145-2628055)**Akola:** "Yamuna Tarang Complex, Shop No 30","Ground Floor, N.H. No- 06, Murtizapur Road", Opp Radhakrishna Talkies, Akola, Maharashtra-444004 (9767930094, 9767930094, 0724-2451874) **Aligarh:** 1St Floor, Kumar Plaza, Aligarh, Uttar Pradesh-202001 (9897518566,-, 9369918604) **Allahabad:** "Rsa Towers, 2Nd Floor","Above Sony TV Showroom","57, S P Marg, Civil Lines", Allahabad, Uttar Pradesh-211001 (9621968292,-,9369918605) **Alleppy:** "X1V 172, Jp Towers", Mullackal, Ksrct Bus Stand, Alleppy, Kerala -688011 (9746526280, 0477 2263055) **Alwar:** "101,Saurabh Tower", "Opp. Uit, Near Bhagat Singh Circle", Road No.2, Alwar, Rajasthan- 301001 (9785791578, 9667486970, 0144-3291200, 0144-3291300) **Amaravathi:** "Shop No. 21, 2nd Floor", "Gulshan Tower", "Near Panchsheel Talkies, Jaistambh Square," Amaravathi, Maharashtra -444601 (9922039981, 9922039981, 0721-3291081, 0721-3291081) **Ambala:** "6349","Nicholson Road," Adjacent Kos Hospitalambala Cant, Ambala, Haryana-133001 (9416916266,-, 9315017301) **Amritsar:** 72-A, Taylor'S Road, Opp Aga Heritage Club, Amritsar, Punjab - 143001 (9814439422, 9988273070, 0183-5053802) **Anand:** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Show Room, Grid Char Rasta , Anand, Gujarat-380001 (9824686552, 9662020623) **Ananthapur:** "#15/149, 1St Floor","S R Towers, Subash Road", Opp. To Lalitha Kala Parishad, Anantapur, Andhra Pradesh - 515001 (9908323683, 9966259531, 08554-244449) **Ankleshwar:** L/2 Keval Shopping Center, Old National Highway, Ankleshwar, Ankleshwar, Gujarat - 393002 (02646 645326, 02646 645326) **Asansol:** 114/71 G T Road," Near Sony Centre, Bhanga Pachil",- ,Asansol, West Bengal -713303 (9002803986, 956312499, 0341-3266507) **Aurangabad:** Ramkunj Niwas , Railway Station Road, Near Osmanpura Circle, Aurangabad, Maharashtra-431005(9604396113,9604396113,0240-2343414,0240-2343414) **Azamgarh:** 1St Floor, Alkal Building, Opp. Nagaripalika Civil Line, Azamgarh, Uttar Pradesh-276001 (8004781413,-,9307910001) **Malleshwaram, Bangalore:** No.337, Gf-3, Karuna Complex, Sampige Road, Opp: New Vegetable Market, Malleshwaram, Bangalore - 560 003; **Koramangala, Bangalore:** No. 408, CITA Bldg, I Floor, Next To Vodafone Office , Koramangala, Bangalore - 560 095; **Bangalore:** "59, "Skanda puttanna Road, Basavanagudi, Bangalore, Karnataka- 560004 (9945814576,9611131412,080-26600785,080-26602852/9625) **Balasore:** M.S Das Street,"Gopalgaon, ","Balasore,Orissa",Balasore,Orissa,7560 01,9937273913,8598883282,06782-260503, **Bankura:** Ambika Market Complex (Ground Floor),"Nutanganj, Post & Dist Bankura,","-Bankura, West Bengal-722101 (9434480586,8900337733,03242- 255964) **Bareilly:** "1St Floor, 165",Civil Linesopp.Hotel Bareilly Palace, Near Railway Station,Bareilly,Uttar Pradesh-243001 (9015316671,-,9369918607) **Barhampore (Wb):** "Thakur Market Complex, Gorabazar",Post Berhampore Dist Murshidabad,72 No Nayasarak Road,Barhampore (Wb),West Bengal-742101 (9933345701,,03482 274494) **Baroda:** "Sb-5, Mangaldeep Complex, "Opp. Masonic Hall,","Productivity Road, Alkapuri, Baroda, Gujarat- 390007 (8238065427,8866180491,0265-6640870,0265-6640871) **Begusarai:** Near Hotel Diamond Surbhi Complex,O.C Township Gate,Kapasiya Chowk,Begusarai,Bihar,851117,9534999935,-,9308793949 **Belgaum:** Cts No 3939/ A2 A1,Above Raymonds Show Room |Beside Harsha Appliances,Club Road, Belgaum ,Karnataka-590001(9611657824,8884503542, 0831 2402544) **Bellary:** "No. 1, Khb Colony","Gandhi Nagar,","-Bellary,Karnataka -583103 (9742612169, 7204808722, 08392 - 254750) **Berhampur (Or):** Opp -Divya Nandan Kalyan Mandap,"3rd Lane Dharam Nagar,"Near Lohiya Motor, Berhampur (Or),Orissa-760001(9937444749,9853333217,0680-2228106) **Betul:** "107,1st Floor, Hotel Utkarsh ","J. H. College Road ,"-Betul,Madhya Pradesh-460001(9981776781,9981776781,07141- 231301) **Bhagalpur:** 2nd Floor, "Chandralok Complex, Ghantaghar",Radha Rani Sinha Road,Bhagalpur,Bihar-812001 (9905788640,8092825227,9386256100) **Bharuch:** Shop No 147-148,Aditya Complex,Near Kasak Circle,Bharuch,Gujarat-392001 (9033936167,02642- 225022,02642-225022) **Bhatinda:** #2047-A 2Nd Floor,The Mall Road,Above Max New York Life Insurance, New Delhi,Punjab-151001 (7837112112,9988270340,0164-5006725) **Bhavnagar:** "Krushna Darshan Complex, Parimal Chowk","Office No. 306-307, 3Rd Floor",Above Jed Blue Show Room,Bhavnagar,Gujarat-364002(9624542735,,0278-3004116) **Bhilai:** "Shop No -1, First Floor","Plot No -1, Commercial Complex",Nehru Nagar- East,Bhilai, Chatisgarh-490020 (9300051444,9424106597,0788-2295999,0788-2295332) **Bhilwara:** Shop No. 27-28,"1St Floor, Heera Panna Market", Pur Road, Bhilwara, Rajasthan-311001 (9251817523,9928484514,01482-246362,01482-246364) **Bhopal:** Kay Kay Business Centre,"133, Zone I, Mp Nagar", Above City Bank, Bhopal,Madhya Pradesh-462011(9630030107,0755-4092711,0755-4092715) **Bhubaneswar:** "A/181, Back Side Of Shivam Honda Show Room", Saheed Nagar,-,Bhubaneswar, Orissa-751007(9777457817,9777457817,0674-6534585) **Bikaner:** "70-71, 2nd Floor | Dr.Chahar Building ",Panchsati

Circle,Sadul Ganj, Bikaner, Rajasthan-334001 (8302133850,9928811774,0151- 2200014) **Bilaspur**: "Shop No-201 & 202, 1St Floor, "V R Plaza, Link Road, Bilaspur, C.G.",-Bilaspur, Chatisgarh-495001 (9302502220, 9685516691, 07752-408436, 9302502220 (Bhishm) **Bokaro** : "B-1, 1St Floor, City Centre,"Sector- 4, "Near Sona Chandi Jewellers,Bokaro, Jharkhand-827004 (9431738862, 9430132980, 9204061959, 06542-233330/31) **Burdwan**: 63 Gt Road, Halder Complex 1St Floor,-Burdwan, West Bengal,-713101(9732145793,8145519142,0342-2665140) **Calicut**: 1st Floor Soubhagya Shopping Complex,Arayidathpalam,Mavoor Road, Calicut,Kerala-673004(9846046903,9895407321,0495-4022480) **Chandigarh**: Sco 2423-2424,01st Floor,Sector 22-C,Chandigarh,Union Territory-160022(9876669990,9850088371,0172-5042279) **Chandrapur**: Rauts Raghuvanshi Complex ,"Shop No-1 , Office No-2, 1St Floor",Beside Azad Garden Main Road, Chandrapur, Maharashtra-442402 (9730829616,9730829616,07172-270262,07172-277584) **Chennai**: "F-11, Akshaya Plaza, 1St Floor","108, Adhithanar Salai","Egmore, Opp To Chief Metropolitan Court", Chennai, Tamil Nadu,-600002 (9444790825,8939033711,044-42028512,044-42028513) **T Nagar, Chennai**: G1, Ground Floor, No 22, Vijayaraghava Road, Swathi Court, T Nagar, Chennai - 600 017; **Adayar, Chennai**: New No 51, Gandhi Nagar, First Main Road, Adyar, Chennai - 600 020; **Annanager, Chennai**: T 92, Ground Floor, 3rd Avenue Main Road, Annanager, Chennai - 600 040; **Chinsura** : "J C Ghosh Saranu, Bhanga Gara, "Chinsurah, Hooghly",-, Chinsurah,West Bengal-712101 (9804958032, 9831444407,033-26810164) **Cochin**: "Ali Arcade, 1St Floor,Kizhavana Road", Panampilly Nagar,Near Atlantis Junction,Ernakulam, Kerala-682036(9037765276, 8089580977, 0484 3000232,0484 3000231) **Coimbatore**: "3rd Floor, Jaya Enclave",1057 Avinashi Road,-Coimbatore,Tamil Nadu-641018 (9841439400, 9894941715,0422 -4388011,0422 -4388013/0422 -4388451/0422 -4388012/0422 -4388014) **Cuttack**: "Po - Buxi Bazar, Cuttack","Opp Dargha Bazar Police station,Dargha Bazar,Cuttack,Or issa,753001,9438547866,9437317841,0-9238102118) **Darbhanga**: "Jaya Complex,2nd Floor","Above Furniture Planet,Donar",Chowk,Darbhanga,Bihar,846003, 9304001509,-,06272-220145 **Davangere**: "#15/9, 1st Floor, Sobagu Complex",2nd Main Road (Avk College Road) P J Extension,-,Davangere,Karnataka-577002(9686246222,9880378880,0819-2258714) **Dehradun**: Kaulagarh Road, Near Sirmaur Margabove,Reliance Webworld,Dehradun,Uttaranchal-248001 (9897208863,-,9369918608) **Deoria**: 1St Floor,1St Floor,"Opp. Zila Panchayat, Civil Lines",Deoria,Uttar pradesh-274001(8052969750,-,7499496134) **Dewas**: 27 Rmo House,Station Road, Above Maa Chamunda Gaes Agency, Dewas, Madhya Pradesh-455001 (9425681359,9425681359,07272-426010,07272-426010) **Dhanbad**: 208 New Market 2Nd Floor, Bank More,-,Dhanbad,Jharkhand-826001,9334341459,9608989334,0326-6452027) **Dharwad**: "G, 7&8 Banashankari Avenue","Opp Nttf","P B Road","Dharwad,Karnat ka-580001(9060509013,-,0836-2744207,0836-2744208) **Dhule**: "Ground Floor Ideal Laundry, Lane No 4","Khol Galli, Near Muthoot Finance","Opp Bhavasar General Store,Dhule,Maharashtra-424001 (7709818911,02562-282823,02562-282823,02562-282823) **Dindigul**: "No : 9 Old No:4/B, New Agraharam","Palani Road",-,Dindigul,Tamil Nadu,624001,86955 72383,-,0451- 6451043) **Durgapur**: ,MWAV-16 BENGAL AMBUJA,2ND FLOOR CITY CENTRE,16 DT BURDWAN,Durgapur,West Bengal-713216,9832176004,9800218548,0343-6512111) **Eluru**: "D.No:23B-5-93/1,Savithri Complex,Edaravari Street","Near Dr.Prabhavathi Hospital,R.R.Pet",-Eluru, Andhra Pradesh-534002 (9959152347,08812-227851,08812-227852/53/54) **Erode**: "No: 4, Veerappan Traders Complex","KMY Salai, Sathy Road",Opp. Erode Bus Stand, Erode, Tamil Nadu-638003(95005 48042,0424- 4021212) **Faridabad**: "A-2B, 1st Floor", Nehru Groundnit,Faridabad, Haryana- 121001 (9990711750, 9310448851) **Ferozpur**: "The Mall Road, Chawla Bulding, 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur, Punjab-152002(7696769181,9814215464,01632-241814) **Gandhidham**: 204 2Nd Floor, Bhagwati Chamber, Kutchkala Road,Gandhidham,Gujarat-382007 (8980671295,02836 651296) **Gandhinagar**: Plot No - 945/2,Sector - 7/C,Opp Pathika, Gandhinagar, Gujarat-382007(079-23244955,079-23244955,079 232 44955) **Gaya**: 1St Floor Lal Bhawan,"Tower Chowk", Near Kiran Cinema,Gaya,Bihar-823001(9234644675,9852090691,0631-2220071) **Ghaziabad**: "1St Floor-7","Lohia Nagar,-,Ghaziabad,Uttar Pradesh-201001 (9910556029,-,9310448804) **Ghazipur**: 2Nd Floor,Shubhra Hotel Complex, Mahaubagh, Ghazipur, Uttar Pradesh,233001, 9616123936,-,7499496131) **Gonda**: Shri Market,Sahabgunj,Station Road,Gonda,Uttar Pradesh-271001(9721198488,-,7499496127) **Gorakhpur**: Above V.I.P. Houseadjacent,A.D. Girls College, Bank Road, Gorakhpur, Uttar Pradesh-273001( 9792940256, 9792940256, 9369918610) **Gulbarga**: Cts No 2913 1St Floor, "Asian Towers, Jagath Station Main Road", Next To Adithya Hotel,Gulbarga,Karnataka-585105(9844148066,9972898664,0847-2310040) **Guntur**: "D No 6-10-27, Srinilayam", Arundelpet, 10/1,Guntur, Andhra Pradesh-522002(9985932781,9885427877,0863-2339094) **Gurgaon**: "Shop No.18, Ground Floor, Sector - 14",Opp. Akd Tower,Near Huda Office,Gurgaon,Haryana-122001(9210484530,-,9310448806) **Guwahati**: 54 Sagarika Bhawan 2Nd Floor,"R G Barooah Road, Aids", Near Baskin Robbins,Guwahati,Assam-781024(9706058003,-,8811036746) **Gwalior**: "2nd Floor, Rajeev Plaza","Jayendra Ganj, Lashkar",-Gwalior, Madhya Pradesh-474009 (9754515909, 9300004262) **Haldwani**: Above Kapilaz, Sweet House, "Opp LIC Building ,Pilikothi",Haldwani,Uttaranchal-263139(9012475475,-,9369918611) **Haridwar**: "8, Govind Puri, Opp. LIC - 2",Above Vijay Bank,"Main Road, Ranipur More",Haridwar,Uttaranchal-249401(9412926693,-,9369918612) **Hassan**: St Anthony'S Complex, Ground Floor, H.N. Pura Road, Hassan , Karnataka-573201(9743929779,-,08172 262065) **Hissar**: "Sco-71, 1St Floor",Red Square Market,-,Hissar,Haryana,125001,9991887653,-,9315017303, **Hoshiarpur**: "1St Floor, The Mall Tower ",Opp Kapila Hospital, Sutheri Road, Hoshiarpur, Punjab-146001(9478353322,9569690721,01882-500143) **Hubli**: "22nd & 23rd, 3Rd Floor ", Eureka Junction,Travellers Bungalow , Hubli, Karnataka- 580029 (9916119294, 9845394004, 0836-2252444) **Hyderabad**: "8-2-596, Avenue 4, Karvy Plaza",Street No 1, Banjara Hills,Hyderabad, Andhra Pradesh-500034 (9885608800,040-44677075/ 44677076/44677077/ 44677348) **Indore**: "2nd floor, 203-205 Balaji Corporates","Above ICICI bank, 19/1 New Palasia", "NearCurewell Hospital, Janjeerwala Square Indore",Indore,Madhya Pradesh-452001(9977713382,9977713382, 0731-4266828, 0731-4218902) **Jabalpur**: Grover Chamber, 43 Naya Bazar Malviya Chowk,Opp Shyam Market,Jabalpur,Madhya Pradesh-482002,9827576885,9303580103,0761-3204376) **Jaipur**: S16/A Illrd Floor, Land Mark Building Opp Jai Club,Mahaver Marg C Scheme, Jaipur, Rajasthan-302001(9829122154,9509556136/9636804612,0141-4167714,0141 -4167715/17) **Jalandhar**: Arora Prime Tower, Lowe Ground Floor, Office No 3 Plot No 28, Jalandhar, Punjab- 144001 9780951080,9988077368, 0181-5094410) **Jalgaon**: 113, Navi Peth, B/H Mahalaxmi Dairy, Jalgaon, Maharashtra-425001(9421521406,7875803473,0257-2226761) **Jaipalguri**: D B C Road Opp Nirala Hotel, Opp Nirala Hotel, Jaipalguri, West Bengal-735101 (9832485813,9832421761,03561-222136) **Jammu**: 5 A/D Extension 2,Near Panama Chowk Petrol Pump, Panama Chowk,Jammu, Jammu & Kashmir-180012 (9796406060,9018335968,0191-2458820,01912458818) **Jamnagar**: 136-137-138 Madhav Palaza, Opp Sbi Bank, Nr Lal Bunglow, Jamnagar, Gujarat-361001(9725444799,0288-2558887) **Jamshedpur** : "2Nd Floor, R R SQUARE", "SB SHOP AREA, NEAR RELIANCE FOOT PRINT & HOTEL- BS PARKPLAZA","MAIN ROAD, ", Jamshedpur, Jharkhand-831001 (9798544088,9934314986,0657-6655000,0657-6655003/6655004/6655005/-6655006/6655007) **Jaunpur**: "R N Complex, 1-1-9-G",In Front Of Pathak Honda, Ummarpur, Jaunpur, Uttar Pradesh, 222002, 9793391873, 9369918613) **Jhansi** :371/01," Narayan Plaza,Gwalior Road", Near Jeevan Shah Chauraha, Jhansi,Uttar Pradesh-284001, 9651362328,-, 9369918614) **Jodhpur**: "203, Modi Arcade", Chopasni Road, Jodhpur, Rajasthan-342001 (8003738266, 9251269552, 0291-6454590) **Junagadh**: 124-125 Punit Shopping Center, M.G Road, Ranavav Chowk, Junagadh, Gujarat-362001,9824686601, 0285-2652220, 0285-2652220) **Kannur**: "2 Nd Floor, Prabhath Complex", Fort Road, Nr. Icici Bank, Kannur, Kerala-670001 (9895462756, 9744856894, 0497-2764190) **Kanpur** : "15/46, B, Ground Floor",Opp : Muir Mills,Civil Lines,Kanpur, Uttar Pradesh-208001 (9839122381,9305443189/9336521104,9369918615,6,) **Karaikudi**: "No. 2,Gopi Arcade","100 Feet Road",- ,Karaikudi, Tamil Nadu-630001, 99422 08943,-, 04565-237192) **Karimnagar**: "H.No.4-2-130/131, Above Union Bank","Jafri Road","Rajeev Chowk, Karimnagar, Andhra Pradesh-505001 (9849963242,-,0878-2261779, 0878- 2244773/ 75 / 79) **Karnal**: "18/369, Char Chaman", Kunjapura Road, Behind Miglani Hospital, Karnal, Haryana-132001(9813607105,9068784639; 8396852122, 0184-2252524) **Karur**: "No.6, old No.1304", "Thiru-vi-ka Road," "Near G.R.Kalyan Mahal,"Karur,Tamil Nadu-639001,04324-241755) **Kharagpur**: "180 Malancha Road,-,"Beside Axis Bank Ltd,,"Kharagpur,West Beng al-721304(9679755405,8945613150,03222-253380) **Kolhapur**: "605/1/4 E Ward, Shahupuri 2Nd Lane",Laxmi Niwas,Near Sultane Chambers, Kolhapur,Maharashtra-416001(9960549938,9423596399,0231 2653656) **Kolkata**: 166 A Rashbihari Avenue 2nd

Floor,-Opp- Fortish Hospital,Kolkata,West Bengal-700029(9007005094,9007005092,"033-40611135/36; 033-24659263/9267, 24635432, 24669450, 24196462) **Kollam:** Sree Vigneswara Bhavan,Shastry Junction,Kadapakada,Kollam,Kerala-691001(9744791380,9567614617,0474-2747055) **Korba:** "1st Floor, City Centre",97 IRCC, "Transport Nagar, Korba, Chattisgarh-495677 (8878213577,9300155683) **Kota:** "29,1st Floor", Near Lala Lajpat Rai Circle, Shopping Centre, Kota, Rajasthan-324007 (9887159177, 7737345592, 0744-5100964, 0744-5100964) **Kottayam:** 1St Floor Csiascension Square,Railway Station Road, Collectorate P O, Kottayam,Kerala-686002(9744250107,,0481-2300868) **Kurnool:** "Shop No.43, 1St Floor, S V Complex",Railway Station Road, Near Sbi Main Branch,Kurnool,Andhra Pradesh-518004 (9000068556, 9704058506, 08158-228550) **Lucknow:** 24, Prem Nagar, Ashok Marg,Lucknow, Uttar Pradesh-226001 (8604398488,9792350554,9369918600) **Ludhiana:** Sco - 136 ,1St Floor Above Airtel Showroom ,Feroze Gandhi Market ,Ludhiana,Punjab-141001(9888880614,7355273067,0161-4648747) **Madurai:** "Rakesh towers, 30-C, 1st floor", "Bye pass Road", "Opp Nagappa motors",Madurai, Tamil Nadu-625010, 9047081666, 9894341505, 0452-2605856) **Malappuram:** "First Floor,Cholakkal Building", Near U P School,Up Hil,Malappuram,Kerala-676505, 9746378606,, 0483-2731480) **Malda:** "Sahis Tuli, Under Ward No.6","No.1 Govt Colony","English Bazar Municipality, Malda, West Bengal-732101 (9232766405, 9733063825, 03512-223763) **Mandi:** 149/11 ,School Bazaar -,Mandi ,Uttar Pradesh-175001(9459938186,-,9318873501) **Mangalore:** Mahendra Arcade Opp Court Road, Karangal Padi, Mangalore,Karnataka-575003(9731154145,7760874571,0824-2496289) **Margao:** 2Nd Floor ,Dalal Commercial Complex, Pajifond,Margao ,Goa-403601(9011285712,-,0832-2731823) **Mathura:** "Ambey Crown, 1ind Floor",In Front Of Bsa College,"Gaushala Road, ",Mathura, Uttar Pradesh-281001(8923228412,-,9369918618) **Meerut:** 1St Floor,Medi Centreopp Ici Bank,Hapur Road Near Bachha Park, Meerut,Uttar Pradesh-250002(9760485123,-,9369918619) **Mehsana:** Ul/47 Apollo Enclave,Opp Simandhar Temple,Modhera Cross Road, Mehana,Gujarat-384002, 9824902519,-,02762- 242950) **Mirzapur:** Above HDFC Bank,"Dankeenganj","UP,Mirzapur,Uttar Pradesh-231001, 9305132535,-,7499496133) **Moga:** "1St Floor,Dutt Road",Mandir Wali Gali,"Civil Lines, Barat Ghar ",Moga,Punjab-142001(9780756983, 9478108905,01636-230792) **Moradabad:** Om Arcade, Parker Road, "Above Syndicate Bank, Chowk Tari Khana", Moradabad, Uttar Pradesh-244001(9027346471,9027443364/9058791115,9369918620) **Morena:** Moti Palace,Near Ramjanki Mandir, Near Ramjanki Mandir, Morena, Madhya Pradesh-476001 (9981384447, 7489361265) **Mumbai:** "24/B, Raja Bahadur Compound","Ambalal Doshi Marg","Behind Bse Bldg, Fort, Maharashtra-400001 -,9004089492,022-66235353,022-66235333); **Andheri :** 6 & 7, Andheri Industrial Estate,Veera Desai Road, Andheri (west) , Mumbai-400 053; **Borivali:** Ground Floor, Himanshu Bldg,Sodawala Cross Lane, Chandawarkar Road,Borivali, Mumbai-400 091; **Chembur:** Shop No 4 , Ground Floor, Shram Saflya Bldg.N G Acharya Marg,Chembur, Mumbai-400 071; **Muzaffarpur:** 1 St Floor,Uma Market, Thana Gumtimoti Jheel, Muzaffarpur,Bihar-842001(9693584015,-,9386256101) **Mysore:** "L-350, Silver Tower","Ashoka Road, Opp.Clock Tower, Mysore, Karnataka-570001(9902919671,9964123030,0821-2438006) **Nadiad:** 104/105,Near Paras Cinema,City Point Nadiad,Nadiad,Gujarat-387001 (9898635495, 0268-2563245) **Nagercoil:** 3A, South Car Street,Parsans Complex,Nagercoil,Tamil Nadu-629001(04652 -233552) **Nagpur:** Plot No 2/1 House No 102/1,Mata Mandir Road,"Mangaldeep Appartment Opp Khandelwal Jewelers, Dharampeth", Nagpur, Maharashtra-440010 9764719485, 9371160726,0712- 2533040, 0712-2533040) **Namakkal:** "105/2, Arun Towers","Paramathi Street,-,Namakkal,Tamil Nadu,637001,88836 92376,-,04286- 234801) **Nanded:** Shop No.4 ,"Santakripa Market, G G Road", Opp. Bank Of India, Nanded, Maharashtra-431601 (8793560595, 9890713616, 02462-237885) **Nasik:** "F-1, Suyojit Sankul", Sharanpur Road,-, Nasik, Maharashtra ra-422002,8237756668,9890918183,0253-6611395) **Navsari:** 1/1 Chinmay Arcade,Opp Sattapir Rd,Tower Rd, Navsari, Gujarat-396445(9429532985,,02637-280367,02637-280367) **Nellore:** "16-2-230 , Room No : 27 , 2Nd Floor",Keizen Heights,"Gandhi Nagar , Pogathota",Nellore,Andhra Pradesh,524001, 9948352011,-,0861-2349940) **New Delhi:** 305 New Delhi House ,27 Barakhamba Road -,New Delhi ,New Delhi -110001,9910053511,9910887035,011-43681700,011-43681704) **Nizamabad:** H No:5-6-430,A Bove Bank Of Baroda First Floor,"Beside HDFC Bank, Hyderabad Road", Nizamabad, Andhra Pradesh-503003,9951888991,-,08462-224366) **Noida:** "307 Jaipuria Plazad 68 A, 2Nd Floor",Opp Delhi Public School,Sector 26,Noida,Uttar Pradesh-201301,9873448325,-,9310448805) **Palghat:** No: 20 & 21 ,Metro Complex H.P.O.Road Palakkad, H.P.O. Road, Palakkad, Kerala-678001 (9895968533, 9037411783,491 6061110) **Panipat:** "1St Floor","Krishna Tower","Above Amertex,G.T. Road, Panipat,Haryana-132103(85700119906,-,9315017304) **Panjim:** "City Business Centre","Coelho Pereira Building,"Room No 18,19 & 20,Dada Vaidya Road, ",Panjim,Goa-403001 (9923261177,7798300457,0832-2426873,0832-2426874) **Pathankot:** "1St Floor, 9 A ",Improvement Trust Building ,Patel Chowk,Pathankot,Punjab-145001,9646034222,9988164770,0186-5080188) **Patiala:** Sco 27 D ,Chotti Baradari , Near Car Bazaar,Patiala,Punjab-147001 (9872262284, 9041837150,0175-5004349) **Patna:** "3A, 3<sup>rd</sup> Floor Anand Tower",Exhibition Road,Opp ICICI Bank, Patna,Bihar-800001 (7781023134, 9708108821,0612-6453098, 7781023134) **Pollachi:** "146/4,Ramanathan Building ","1st Floor New Scheme Road -,Pollachi,Tamil Nadu-642002(99521 72658,-,04259- 235111,"235122, 235133) **Pondicherry:** No:7,"Thiayarajara Street",-,"Pondicherry,Pondicherry -605001(0413 2220640) **Proddatur:** "Shop No:4, Araveti Complex",Mydukur Road,Beside Syndicate Bank, Proddatur, Andhra Pradesh-16360(9966717997,08564 - 242898) **Pudukottai:** "Sundaram Masilamani Towers, Ts No. 5476 - 5479, Pm Road","Old Tirumayam Salai","Near Anna Statue, Jublie Arts","Pudukottai,Tamil Nadu-622001(9865974743,04322 - 220050) **Pune:** "Office # 16, Ground Floor ","Shrinath Plaza,Near Dyaneshwar Paduka Chowk ","F C Road, Pune",Maharashtra-411005 (9833067872, 9975494895, 020-25533795, 020-25539957) **Raipur:** "Shop No. 31 , Third Floor","Millenium Plaza, Above Indian House","Behind Indian Coffee House","Raipur,Chattisgarh-492001 (9406065221, 8305209298,0771-4052620) **Rajahmundry:** "D.No.6-1-4, Rangachary Street","T.Nagar, Near Axis Bank Street,Rajahmundry, Andhra Pradesh- 533101(9642572477, 7207287911, 0883-2434468,0883-2434470) **Rajapalayam:** "Sri Ganapathy Complex, 14B/5/18","T P Mills Road","Virudhngar Dist, Rajapalayam, Tamil Nadu-626117(9944908694,04563 - 232952) **Rajkot:** "104, Siddhi Vinyak Com. Opp Ramkrishna Ashram",Dr Yagnik Road, Rajkot, Rajkot, Gujar at-360001(7359916635,9925619731,2816545888) **Ranchi:** Room No 3073RdFloor,CommerceTower,Beside Mahabir Tower, Ranchi, Jharkhand-834001 (9431371731,9835977889,0651- 2331320) **Ratlam:** "1 Nagpal Bhawan , Free Ganj Road ","Do Batti ,Near Nokia Care ,Ratlam, Madhya Pradesh-457001(9770285511,9303967657,07412-402007) **Renukoot:** Shop No. 18,Near Complex Birla Market,-,Renukoot,Uttar Pradesh-231217(8948816968,-,7499495854) **Rewa:** "1st Floor, Angoori Building",Besides Allahabad Bank,"Trans University Road, Civil Lines",Rewa, Madhya Pradesh-485001(8818851641,-,7489755878) **Rohtak:** 1St Floor,Ashoka Plaza,Delhi Road,Rohtak,Haryana-124001(8950414951,-,9315017305) **Roorkee:** "Shree Ashadeep Complex, 16",Civil Lines,Near Income Tax Office,Roorkee,Uttaranchal-247667(9927416205,-,9369918621) **Rourkela:** "1St Floor Sandhu Complex","Kachery Road, Uditnagar", Rourekla, Orissa-769012(9776284625,9861120354,0661-2500005) **Sagar:** Above Poshak Garments,5 Civil Lines,Infront Of Income Tax Office,Sagar,Madhya Pradesh-470002 9826674321, 9752879556,07582-402404) **Saharanpur:** 18 Mission Market,Court Road,-,Saharanpur,Uttar Pradesh-247001(9634590304,-,9369918622) **Salem:** No:40,Brindavan Road,"Fairlands, Near Perumal Koil","Salem, Tamil Nadu-636016,(95240 70720,0427-4020300) **Sambalpur:** Ground Floor Quality Massion, Infront of bazaar kolkata, Nayapara, Sambalpur, Orissa-768001(9861785131,9861114141,0663-2522105); **Secunderabad:** 1st Floor, Thirumala Complex, Paradise Circle, S.D Road, Opp. Hotel Kamat, Secunderabad - 500 003; **Satna:** "1St Floor, Gopal Complex", Near Bus Stand,Rewa Road,Satna, Madhya Pradesh-485001( 9329965570,9300004263) **Shaktinagar:** "1St/A-375", V V Colony,Dist Sonebhadra,Shaktinagar,Uttar Pradesh-231222(78903355728,-,7499496129) **Shillong:** Annex Mani Bhawan ,Lower Thana Road ,Near R K M Lp School, Shillong, Meghalaya-793001 (9774226437,-,0364 2506106) **Shimla :** Triveni Building,By Pas ChowkKhallini,-,Shimla,Himachal Prade sh-171002(9805375551,-,9318644501) **Shimoga:** Sri Mata Naika Complex,"1St Floor, Above Shimoga Diagnostic Centre","Llr Road, Durgigudi", Shimoga, Karnataka-577201 (9741308883, 9448681710, 08182-228799, 08182-227485) **Shivpuri:** 1St Floor, "M.P.R.P. Building, Near Bank Of India, Shivpuri, Madhya Pradesh-473551 (9407562999,-, 9303028921) **Sikar:** "First Floor, Super Tower ","Behind Ram Mandir Near Taparya Bagichi ,Sikar, Rajasthan-332001 (9549776841, 01572-250398) **Silchar:** "N.N. Dutta Road,Chowchakra Complex, Premtala, Silchar, Assam-788001 (9435173219,

9678901126,03842 261714) **Siliguri:** Nanak Complex,Sevoke Road,-, Siliguri, West Bengal-734001 (9832521945, 9832510008, 0353-2526393) **Sitapur:** 12/12-A Sura Complex,Arya Nagar Opp,Mal Godam,Sitapur,Uttar Pradesh-261001(9598369111,9369918623) **Sivakasi:** 363,Thiruthangal Road,Opp: TNEB,Sivakasi,Tamil Nadu-626123,80562 14131,-,04562 228816) **Solan:** Sahni Bhawan,Adjacent Anand Cinema Complex,The Mall,Solan,Himachal Pradesh-173212(9817248190,-,9318991871) **Solapur:** Block No 06,"Vaman Nagar, Opp D-Mart",Jule Solapur,Solapur, Maharashtra-413004(9960646865,0217-2300021,0217-2300318)**Sonepat:** 205 R Model Town,Above Central Bank Of India,-,Sonepat,Haryana-131001 (9813821843,-, 9315457164) **Sri Ganganagar:** 35E Block, Opp: Sheetla Mata Vaateka Sri Ganganagar,-, Sri Ganganagar,Rajasthan-335001(9602969753,9462400664,0154-2470177) **Srikakulam:** D.No-4-1- 28/1,Venkateswara Colony,Near Income Tax Office, Srikakulam,Andhra Pradesh-532001(9885590552,9248009412,08942-225382, 08942-225362) **Sultanpur:** Rama Shankar Complex,Civil Lines,Faizabad Road, Sultanpur, Uttar Pradesh-228001 (9580614908,-,9369918624) **Surat:** G-5 Empire State Buliding,Nr Udhna Darwaja, Ring Road, Surat,Gujar at-395002(9687697224,9978442596,0261-3042170,0261-3042170)**Thanjavur:** "No. 70, Nalliah Complex",Srinivasam Pillai Road,Tanjore,Tamil Nadu-613001,98945 33238,-,04362-275415) **Thodupuzha:** "First Floor, Pulimoottil Pioneer",Pala Road,-,Thodupuzha,Kerala-685584,0486-2211209,04862 - 325051)**Tirunelveli:** "55/18, Jeney Building",S N Road,Near Aravind Eye Hospital,Tirunelveli,Tamil Nadu-627001(9788845514,-,0462 2335137)**Tirupathi:** "D no: 203, II nd Floor,"PADMAVATHI NILAYAM ,"NOKIA CARE UPSTAIRS,Tilak Road ",Tirupathi,Andhra Pradesh-517501(9885995544,9032957583,0877-6544567)**Tirupur:** "First floor, 244 A",Kamaraj Road,Opp to Cotton market complex,Tirupur,Tamil Nadu-641604,0421-2214221)**Tiruvalla:** "2<sup>nd</sup> Floor,Erinjery Complex",Ramanchira,Opp Axis Bank,Thiruvalla,Kerala-689107(9747529499,0469-3205676)**Trichur:** "2nd Floor,Brothers Complex",Naikkanal Junction,Shornur Road",Near Dhanalakshmi Bank H O,Thrissur,Kerala-680001(8606877204,9747982535,0487-3246231)**Trichy:** "60, Sri Krishna Arcade",Thennur High Road,-,Trichy,Tamil Nadu- 20017 (9597055087,0431- 4020227) **Trivandrum:** 2Nd Floor,Akshaya Tower,Sasthamangalam,Trivandrum,Kerala- 695010(9995820575,9567607573 0471-2725728) **Tuticorin:** "4 - B, A34 - A37,"Mangalm Mani Nagar,"Opp. Rajaji Park, Palayamkottai Road,"Tuticorin, Tamil Nadu-628003 (0461-2334603) **Udaipur:** 201-202,Madhav Chambers,"Opp G P O , Chetak Circle ",Udaipur,Rajasthan-313001(9636506469, 9001830400, 0294-2429370) **Ujjain:** 101 Aashta Tower,13/1 Dhanwantri Marg,Freeganj,Ujjain,Madhya Pradesh-456010 (9302373625, 9039507556,0734-4250007,0734-4250008)**Valsad:** "Shop No 2 , Phiroza Corner",Opp Next Show Room,Tithal Road,Valsad,Gujarat-396001(9879166808, 9725539945 ,02632 -258481) **Vapi:** "Shop No-12, Ground Floor",Sheetal Appatment, Near K P Tower,Vapi,Gujarat-396195(922801 2909,9978877183,9228012909) **Varanasi:** D-64/1321St Floor, Anant Complex, Sigra, Varanashi, Uttar Pradesh-221010(9389938800, 9807228126,9369918626) **Vellore:** "1, M N R Arcade",Officers Line, Krishna Nagar,Vellore,Tamil Nadu-632001(9952389697,0416 2215007) **Vijayanagaram:** "Soubhagya, 19-6-1/3",2Nd Floor, Near Fort Branch",Opp: Three Temples, Vizianagaram,Andhra Pradesh-535002(9014392427, 9014392427,08922-236962)**Vijayawada:** 39-10-7,Opp : Municipal Water Tank,Labbipet,Vijayawada,Andhra Pradesh-520010(0866-2475126) **Visakhapatnam:** Door No: 48-8-7,"Dwaraka Diamond, Ground Floor",Srinagar, Visakhapatnam, Andhra Pradesh-530016(9000088322,0891-2714125) **Warangal:** "5-6-95, 1 St Floor","Opp: B.Ed Collage, Lashkar Bazar","Chandra Complex, Hanmakonda," Warangal, Andhra Pradesh-506001 (0870-2501664) **Yamuna Nagar:** Jagdhari Road,Above Uco Bank,Near D.A.V. Girls College, Yamuna Nagar, Haryana-135001(9813627107, 9315017306)