

Distributor Name & ARN No.	Sub-Broker Code	Employee Unique Identification No.*	RIA Name & RIA Code*	Date & Time of Receipt
ARN-183038				

*Purpose of EUIN is to capture the identification of the sales person/employee/relationship manager of the distributor interacting with the investor, irrespective of whether the transaction is "Execution only" or "Advisory". However, in case of any exceptional cases where there is no such interaction, the investor can keep EUIN box blank and sign the following declaration;
I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker.
#I/ We hereby give my/ our consent to share/ provide transaction data feed/ unit holding in respect of my/ our investments under Direct Plan to the above mentioned RIA.

First Unitholder/ Guardian/ POA	Second Unitholder	Third Unitholder
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Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investor's assessment of various factors including the service rendered by the distributor.

TRANSACTION CHARGES Please tick (✓)	<input type="checkbox"/> I am a First time investor across Mutual Funds (₹ 150 will be deducted)	OR	<input type="checkbox"/> I am an existing investor in Mutual Funds (₹ 100 will be deducted)
<small>Applicable for transactions routed through a distributor who has 'opted in' for transaction charges. Upfront commission shall be paid directly by the investor to the AMFI register distributor based on the investors' assessment of various factors including service rendered by the distributor.</small>			

1 EXISTING UNITHOLDERS DETAILS

Existing Folio No. _____ Name of Sole/ First Unit Holder _____

Note: All investor details like mode of holding, nomination, bank details, investor address and contact details, will be captured as per existing information under the given folio. Proceed directly to section 7. For registering additional information, please **Do Not** fill-in this section.

2 NEW APPLICANT'S DETAILS (Please fill in BLOCK LETTERS with black/blue ink and read the instructions carefully, on page 1 to 4 before filling up the form)

Name of Entity/Sole/First Applicant _____ Mr. Ms.

PAN/PEKRN _____ KYC Yes No Mode of Holding (Please ✓) Single Joint Either/ Anyone or Survivor (Default Option : Joint)

Date of Birth (Mandatory for Minor Applicant) _____ Proof of Birth (Please ✓) Passport Birth Certificate Others _____

Status Please (✓)

<input type="checkbox"/> Resident Individual	<input type="checkbox"/> PSU	<input type="checkbox"/> AOP/BOI	<input type="checkbox"/> Minor through Guardian	<input type="checkbox"/> HUF	<input type="checkbox"/> Trust /Charities / NGOs	<input type="checkbox"/> Society	<input type="checkbox"/> FI	<input type="checkbox"/> NRI
<input type="checkbox"/> Company/Body Corporate	<input type="checkbox"/> Sole Proprietor	<input type="checkbox"/> Defence Establishment	<input type="checkbox"/> PIO	<input type="checkbox"/> Bank	<input type="checkbox"/> FPI (as and when applicable)	<input type="checkbox"/> Government Body		
<input type="checkbox"/> Partnership Firm	<input type="checkbox"/> Others _____							

(For Non-Individual investors, FATCA, CRS & Ultimate Beneficial Ownership (UBO) Self Certification Form is mandatory, and should be filled separately)

Non-Individual Investors involved/providing any of the mentioned services
Please (U) (Applicable only for Non Individuals)

<input type="checkbox"/> Foreign Exchange/ Money Changer Services	<input type="checkbox"/> Money Lending/ Pawning
<input type="checkbox"/> Gaming/ Gambling/ Lottery/ Casino Services	<input type="checkbox"/> None of the above

Name of Guardian / Contact Person _____ Mr. Ms.
(Contact Person for non-individual applicant)

PAN/PEKRN for Guardian / Contact Person _____ Relationship with Minor Father Mother Legal Guardian (Refer instructions)

3 NAME OF THE SECOND APPLICANT Mr. Ms.

Date of Birth _____ PAN/PEKRN _____ Self-attested copy of PAN/PEKRN along with KYC acknowledgment should be attached

4 NAME OF THE THIRD APPLICANT Mr. Ms.

Date of Birth _____ PAN/PEKRN _____ Self-attested copy of PAN/PEKRN along with KYC acknowledgment should be attached

5 ADDRESS & CONTACT DETAILS OF FIRST/ SOLE APPLICANT (P.O. Box Address is not sufficient. Refer instruction no. 3)

Correspondence Address (address details will be updated as per your KYC records with CKYC / KRA.)	Overseas Address (Mandatory for NRI / FII Applicants)
HOUSE / FLAT NO. _____	HOUSE / FLAT NO. _____
STREET ADDRESS _____	STREET ADDRESS _____
CITY / TOWN _____ STATE _____	CITY / TOWN _____ STATE _____
COUNTRY _____ PIN CODE _____	COUNTRY _____ PIN CODE _____

Tel. (Res.) _____ Tel. (Off.) _____ Mobile No. _____

Mobile No. provided pertains to Self Spouse Dependent Children Dependent Siblings Dependent Parents A Guardian in case of a minor

Email ID (CAPITAL letters only) _____

Email ID provided pertains to Self Spouse Dependent Children Dependent Siblings Dependent Parents A Guardian in case of a minor

I hereby authorise 360 ONE MF (Formerly known as IIFL MF) to send important scheme related information through SMS and Whatsapp.
Investors providing Email ID would mandatorily receive E - Statement of Accounts in lieu of physical Statement of Accounts and the annual report or abridged summary on email.
 I wish to receive physical copy of the scheme wise annual report and abridged summary.

asset 360 ONE	ACKNOWLEDGMENT SLIP (To be filled in by the Applicant)	ARN No: _____	Application No. _____
Received from _____	Instrument No. _____	Drawn on Bank & Branch _____	Signature, Stamp & Date
Scheme/ Plan/ Option/ Sub-Option _____	Amount Rs. _____		

Please Note : All purchases are subject to realisation of payment instrument. This acknowledgment slip is for your reference only. Information on the form will be considered final.

11 NOMINATION (Mandatory) (Please tick and confirm the option selected)**PART A – NOMINATION OPT-OUT**

I / We hereby confirm that I / We do not wish to appoint any nominee(s) for my mutual fund units held in my / our mutual fund folio and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs would need to submit all the requisite documents issued by Court or other such competent authority, based on the value of assets held in the mutual fund folio.

First Unitholder/ Guardian/ POA	Second Unitholder	Third Unitholder
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PART B – NOMINATION OPT-IN

I/We hereby Nominate the person(s) more particularly described hereunder to receive the Units held my/our Folio/s listed below in the event of my / our death.

Details	Nominee 1	Nominee 2	Nominee 3
Nominee Name			
Nominee Address			
Relationship with the Investor			
Allocation % (Total to be 100%)			
Nominee PAN			
Mobile No.			
Email ID			
Date of Birth	(D D / M M / Y Y Y Y)	(D D / M M / Y Y Y Y)	(D D / M M / Y Y Y Y)
In case if Nominee is a Minor (Mandatory)			
Guardian Name			
Guardian Address			
Guardian's Relationship with the Minor (attach Proof)			
Nominee/Guardian Signature			

12 POWER OF ATTORNEY (POA) HOLDER DETAILS**PAN**

First Applicant POA Name																			
Second Applicant POA Name																			
Third Applicant POA Name																			

13 DECLARATION & SIGNATURES

I/We have read, understood and agree to comply with the terms and conditions of the Statement of Additional Information, Scheme Information Documents and Key Information Memorandum of the Scheme(s), Foreign Account Tax Compliance Act and Common Reporting Standards, statutory requirements prescribed by SEBI, AMFI, Prevention of Money Laundering Act, 2002 (PMLA), Privacy Policy of 360 ONE Asset Management Limited (360 ONE AMC) (Formerly known as IIFL Asset Management Limited) available on the website of 360 ONE Mutual Fund www.iiflmutualfund.com and all applicable rules and regulations and hereby confirm that I/We have not received nor been induced by any rebate or gifts, directly or indirectly, to make this investment. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. For NRIs / PIOs / FPIs only: I / We confirm that I am / we are Non-Resident Indians / Person(s) of Indian Origin / Foreign Portfolio Investors but not (i) United States persons as per applicable Regulations or (ii) residents of Canada, and I / we have remitted funds from abroad through approved banking channels or from funds in my / our Non-Resident External / Non-Resident Ordinary / FCNR Account maintained in accordance with applicable RBI guidelines.

I/We hereby accord my/our consent and hereby authorize 360 ONE AMC/Fund for (i) collecting, receiving, possessing, storing, dealing, handling or disclosure of my/ our Personal Data to the third party or another body corporate or any person acting under a lawful contract with 360 ONE AMC, in accordance with the Privacy Policy. (ii) validating/authenticating with Unique Identification Authority of India ("UIDAI") by itself or through its Registrar and Transfer Agent ("RTA"). I hereby authorize the representatives of 360 ONE Asset Management Limited and its Associates to contact me through any mode of communication. (iii) I/We hereby accord my/our consent to 360 ONE AMC for receiving the promotional information/ material via email, SMS, Whatsapp, calls etc. on the mobile number and email provided by me/us in this Application Form.

First Unitholder/ Guardian/ POA	Second Unitholder	Third Unitholder
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FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM FOR NON-INDIVIDUALS

(Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

Name of the entity

Type of address given at KRA Residential or Business Residential Business Registered Office

PAN Date of Incorporation

City of incorporation Country of incorporation

FATCA & CRS DECLARATION

Please tick the applicable tax resident declaration -

1. Is "Entity" a tax resident of any country other than India YES NO

(If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Sr. No.	Country %	Tax Identification Number	Identification Type % (TIN or Other, please specify)
1.			
2.			
3.			

% In case Tax Identification Number is not available, kindly provide its functional equivalent.

In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Intermediary Identification Number or GIIN, etc.

In case the Entity's Country of Incorporation / Tax residence is U.S. (United States) but Entity is not a Specified U.S. Person, mention Entity's exemption code here

PART A (to be filled by Financial Institutions or Direct Reporting NFEs)

1.	<input type="checkbox"/> We are a, Financial Institution (Refer 1 of Part C)	GIIN <input type="text"/>
	OR	Name of sponsoring entity <input type="text"/>
	<input type="checkbox"/> Direct Reporting NFE (Refer 3(vii) of Part C) (Please tick as appropriate)	GIIN (of sponsoring Entity, if any) <input type="text"/>
	GIIN not available (please tick as applicable)	<input type="checkbox"/> Applied for <input type="checkbox"/> Not obtained – Non-participating FI <input type="checkbox"/> Not required to apply for - please specify 2 digits sub-category <input type="text"/> <input type="text"/> (Refer 1 A of Part C)

PART A (to be filled by Financial Institutions or Direct Reporting NFEs)

1.	Is the Entity a publicly traded company (that is, a company whose shares are regularly traded on an established securities market) (Refer 2a of Part C)	YES <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of stock exchange <input type="text"/>
2.	Is the Entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market) (Refer 2b of Part C)	YES <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of listed company <input type="text"/> Nature of relation <input type="checkbox"/> Subsidiary of the Listed Company or <input type="checkbox"/> Controlled by a Listed Company Name of stock exchange <input type="text"/>
3.	Is the Entity an active NFE (Refer 2c of Part C)	YES <input type="checkbox"/> Nature of Business <input type="text"/> Please specify the sub-category of Active NFE <input type="text"/> <input type="text"/> (Mention code – refer 2c of Part C)
4.	Is the Entity a passive NFE (Refer 3(ii) of Part C)	YES <input type="checkbox"/> Nature of Business <input type="text"/>

UBO DECLARATION (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company)

Category (Please tick applicable category):	<input type="checkbox"/> Unlisted Company	<input type="checkbox"/> Partnership Firm Limited	<input type="checkbox"/> Liability Partnership Company	<input type="checkbox"/> Unincorporated association / body of individuals
	<input type="checkbox"/> Public Charitable Trust	<input type="checkbox"/> Religious Trust	<input type="checkbox"/> Private Trust	<input type="checkbox"/> Others <input type="text"/> please specify

Please list below the details of controlling person(s), confirming ALL countries of tax residency / permanent residency / citizenship and ALL Tax Identification Numbers for EACH controlling person(s). (Please attach additional sheets if necessary)

Owner-documented FI's should provide FI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BEN E (Refer 3(vi) of Part C).

UBO DECLARATION (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company) (Contd.)

Details	UBO 1	UBO 2	UBO 3																								
Name of UBO																											
UBO Code (Refer 3(iv) (A) of Part C)																											
Country of Tax residency*																											
PAN#																											
Address	_____ _____ _____ Zip _____ State: _____ Country: _____	_____ _____ _____ Zip _____ State: _____ Country: _____	_____ _____ _____ Zip _____ State: _____ Country: _____																								
Address Type	<input type="checkbox"/> Residence <input type="checkbox"/> Registered office <input type="checkbox"/> Business	<input type="checkbox"/> Residence <input type="checkbox"/> Registered office <input type="checkbox"/> Business	<input type="checkbox"/> Residence <input type="checkbox"/> Registered office <input type="checkbox"/> Business																								
% Tax ID																											
Tax ID Type																											
City of Birth																											
Country of birth																											
Address Type																											
Occupation Type	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____																								
Nationality																											
Father's Name																											
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others																								
Date of Birth																											
Percentage of Holding (%)\$	<table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	<table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	<table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y																				
D	D	M	M	Y	Y	Y	Y																				
D	D	M	M	Y	Y	Y	Y																				

* To include US, where controlling person is a US citizen or green card holder.

#If UBO is KYC compliant, KYC proof to be enclosed. Else PAN or any other valid identity proof must be attached. Position / Designation like Director / Settlor of Trust / Protector of Trust to be specified wherever applicable.

%In case Tax Identification Number is not available, kindly provide functional equivalent.

\$Attach valid documentary proof like Shareholding pattern duly self attested by Authorized Signatory / Company Secretary.

UBO DECLARATION (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company) (Contd.)

The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our unit holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with us or our group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

If you have any questions about your tax residency, please contact your tax advisor. If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with the US Tax Identification Number.

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

Certification

I/We have read and understood the information requirements and the Terms and Conditions mentioned in this Form (read alongwith the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct and complete. I/We hereby agree and confirm to inform 360 ONE Asset Management Limited/360 ONE Mutual Fund/ Trustees for any modification to this information promptly. I/We further agree to abide by the provisions of the Scheme related documents inter alia provisions on 'Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI)'.

Name Designation

Date

D	D	M	M	Y	Y	Y	Y
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 Place

Signature	Signature	Signature
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1. Financial Institution (FI)

The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution: is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
 - ✓ That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;
 - or
 - ✓ The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of :

 - (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
 - (ii) The period during which the entity has been in existence. The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 (refer point 2c.)
- Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.
- FI not required to apply for GIIN:

A. Reasons why FI not required to apply for GIIN:

Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

2. NON-FINANCIAL ENTITY (NFE) - Entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

c. Active NFE : (is any one of the following):

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;

2. NON-FINANCIAL ENTITY (NFE) - Entity that is not a financial institution (Contd.)

06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	<p>Any NFE that fulfills all of the following requirements:</p> <ul style="list-style-type: none"> • It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; • It is exempt from income tax in India; • It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.</p> <p>Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <ul style="list-style-type: none"> (i) an Investor Protection Fund referred to in clause (23EA); (ii) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and (iii) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3. OTHER DEFINITIONS

(i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

(ii) Passive NFE The term passive NFE means

- (1) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or
- (2) an investment entity defined in clause (1) of these instructions
- (3) a withholding foreign partnership or withholding foreign trust; (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income The term passive income includes income by way of :

- (1) IDCWs Policy,
- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

As per SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 regarding Client Due Diligence policy, related circulars on anti-money laundering and SEBI circular No. CIR/MIRSD/2/2013 dated January 24, 2013, non-individuals and trusts are required to provide details of controlling persons [CP] / ultimate beneficiary owner [UBO] and submit appropriate proof of identity of such CPs/ UBOS. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

For Investors other than individuals or trusts:

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest. Controlling ownership interest means ownership of/entitlement to:
 - more than 10% of shares or capital or profits of the juridical person, where the juridical person is a company.
 - more than 10% of the capital or profits of the juridical person, where the juridical person is a partnership.
 - more than 10% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.

Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling Person Type (UBO):

UBO	Code	Sub-category
01	CP of legal person-ownership	
02	CP of legal person-other means	
03	CP of legal person-senior managing official	
04	CP of legal arrangement-trust-settlor	

3. OTHER DEFINITIONS (CONTD.)

05	CP of legal arrangement-trust-trustee
06	CP of legal arrangement-trust-protector
07	CP of legal arrangement-trust-beneficiary
08	CP of legal arrangement-trust-other
09	CP of legal arrangement-Other-settlor equivalent
10	CP of legal arrangement-Other-trustee equivalent
11	CP of legal arrangement-Other-protector equivalent
12	CP of legal arrangement-Other-beneficiary equivalent
13	CP of legal arrangement-Other-other equivalent

(v) Specified U.S. person – A U.S. person other than the following:

- (1) a corporation the stock of which is regularly traded on one or more established securities markets;
- (2) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (3) the United States or any wholly owned agency or instrumentality thereof;
- (4) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (5) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (6) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (7) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (8) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (9) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (10) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (11) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (12) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (13) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FI**An FI meets the following requirements:**

- (a) The FI is an FI solely because it is an investment entity;
- (b) The FI is not owned by or related to any FI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FI does not maintain a financial account for any non participating FI;
- (d) The FI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FI that holds its interest through a participating FI, a deemed-compliant FI (other than an owner-documented FI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) Exemption code for U.S. persons

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(I)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(I)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

