



PORTFOLIO MANAGEMENT SERVICES

ADDENDUM TO AGREEMENT

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ADDENDUM TO DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

This agreement is an addendum (“**Addendum**”) to the Discretionary Portfolio Management Services Agreement dated [date of original agreement] (“**Original Agreement**”) executed by and between [name of the Client], (hereinafter referred to as the “**Client**”) and **NJ Asset Management Private Limited** (formerly known as “NJ Advisory Services Private Limited”) (hereinafter referred to as “**Portfolio Manager**”) at Surat.

The Securities and Exchange Board of India (“**SEBI**”) has notified SEBI (Portfolio Managers) Regulations, 2020 (“**SEBI Regulations**”) repealing the SEBI (Portfolio Managers) Regulations, 1993. Accordingly, this Addendum is being executed by the Parties so as to conform to the SEBI Regulations.

The name of the Portfolio Manager has been changed from NJ Advisory Services Private Limited to NJ Asset Management Private Limited by virtue of certificate of incorporation pursuant to name change dated July 24, 2020 issued by concerned Registrar of Companies.

Capitalized terms used herein, which are not otherwise defined, shall have the meanings set forth in the Original Agreement.

In this Addendum, unless the context otherwise requires, the Client and Portfolio Manager shall jointly be referred to as the “**Parties**”, and individually as a “**Party**”.

1. Following Definitions/ terms are agreed by the Parties and shall apply to the Client in addition/modification to the Definitions/ terms of Original Agreement:

- a. “**Account Modification Request**” shall mean all the requests in respect of modification of account details and information of the Client registered with the Portfolio Manager including but not limited to request for change of registered bank account, change of nominee, change of address, change of registered email address, change of mobile number etc. to be submitted to the Portfolio Manager in prescribed mode signed by all the holders.
- b. “**Agreement**” or “**PMS Agreement**” means the Discretionary Portfolio Management Services Agreement executed between the Client and the Portfolio Manager and shall include all modifications, alterations, additions or deletions thereto made in writing or through Digital Transaction Facility upon mutual consent of the parties.
- c. “**Digital Transaction**” means paperless, online or automated transaction or communication through any electronic mode including but not limited to electronic mail, Website with client restricted access, telephone systems, personal data assistance services, mobile applications and interactive response systems, which takes place between Client and the Portfolio Manager in compliance with the provisions of the Information Technology Act, 2000 and any amendments thereto.
- d. “**Digital Transaction Facility**” means Digital Transaction or viewing facility offered by the Portfolio Manager on specific terms at its sole discretion through Website or mobile applications to the Client and which requires authorization in prescribed mode from Client through two factor authentication or otherwise.
- e. “**Investment Approach**” shall mean the investment approach opted by the Client under the Application Form;
- f. “**Money Market Instruments**” shall mean and include commercial paper, trade bill, treasury bills, certificate of deposit, usance bills, fixed deposits and such other security/instrument as permissible under Applicable Law or as specified by SEBI from time to time;
- g. “**PM Regulations**” or “**Regulations**” shall mean the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and as amended from time to time.

h. “**Securities**” means securities listed or traded on a recognized stock exchange, Money Market Instruments, units of mutual funds or other securities as specified by SEBI from time to time.

i. “**Transaction Request**” shall mean the transaction request of financial nature posted by the Client with Portfolio Manager in respect of Client's portfolio management account including but not limited to request for additional fund top-up, partial redemption, change in Investment Approach through Digital Transaction Facility or through physical mode to the office of the Portfolio Manager.

j. “**Website**” means and includes the website owned, hosted and managed by the Portfolio Manager.

2. Following terms are agreed between the Parties which shall be in addition to or supersede the existing terms in the Original Agreement:

- a. Subject to the objective and strategy under the Investment Approach as selected by the Client under Client Profiling Form, the Portfolio Manager shall primarily invest in securities listed or traded on a recognized stock exchange, Money Market Instruments, units of a mutual fund and any other securities as specified by the SEBI from time to time;
- b. Portfolio Manager shall have the sole and absolute discretion to invest/ divest the Client's Funds in permissible Securities, including the Securities issued by any of the group or associates companies/ entities of the Portfolio Manager. Investments may also be made in financial instruments issued by the group companies of the Portfolio Manager or in units of mutual funds only through direct plans and shall not charge any distribution related fees to the Client in accordance with the SEBI Regulations;
- c. The Portfolio Manager shall make available the necessary statements, reports and other documents as prescribed under Applicable Laws and/or by SEBI from time to time on its Website and provide the Client with restricted access to the Website. Such reports may also be sent through electronic mail or the Portfolio Manager may also provide a physical copy on specific request from the Client;
- d. The Client shall make a minimum Capital Contribution of INR 50,00,000/- (Indian Rupees Fifty Lakhs only) or such other amount as specified under the SEBI Regulations;
- e. The Original Agreement (as amended by this Addendum) shall remain in force and effect for a period of 10 (ten) years (“**Initial Term**”) from the date of Original Agreement. The term/tenure mentioned in the Application Form shall stand modified to Initial Term of 10 (ten) years accordingly. On expiry of the Initial Term, the Original Agreement (as amended by this Addendum) shall be deemed to be automatically renewed until either Party terminates in accordance with Clause 10 of the Original Agreement;
- f. On termination of the Original Agreement, the Client shall be entitled to choose to receive the Securities forming part of the Portfolio in the form of Securities or the equivalent Cash amount representing the Securities by informing the Portfolio Manager through termination notice;
- g. In the event of the death, disability, succession, nomination of the Client, the legal representative of the Client shall intimate the Portfolio Manager as soon as possible. The Original Agreement shall stand terminated after a period of 30 (thirty) days of intimation provided the Portfolio Manager receives such intimation and subject to submission of requisite documents to its satisfaction;
- h. The Client agrees that the Portfolio Manager fulfils its obligation to

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deliver to the Client any such statement, report or document if sent either via electronic delivery to the e-mail account(s) provided by the Client in the Application Form or if it is made available on the Website with restricted access to the Client;

i. The Client agrees to give the distributor/ sub-distributor/ introducer the right to access the Client's Portfolio information solely for the purpose of viewing and availing Portfolio Management Services from the Portfolio Manager;

j. **Digital Transaction Facility:** The Portfolio Manager proposes to implement the Digital Transaction Facility for the benefit of the Client and the Client who is desirous of availing the same consenting to the terms as set out in Annexure A (Consent Letter) hereto.

k. **Assignment:** The Client shall not assign the Original Agreement (as amended pursuant to this Addendum) or part thereof to any third party except with the express prior written consent of the Portfolio Manager. The Portfolio Manager may assign its rights and obligations to an entity approved by SEBI and thereafter such assignee/ successor may exercise all of the powers and enjoy all of the rights and be subject to all the duties and obligations of the Portfolio Manager hereunder as fully as though originally named as a party to Original Agreement;

l. **Notice:** Any notice or communication to be given by one Party to the other shall be given by registered post or courier, facsimile, electronic mail and personal delivery. Such notice or communication shall be sent at the email address of the Party herein before mentioned or such other email address that may be communicated by the Party concerned to the other Party from time to time. All notices or communications given by a Party shall be deemed to have been received by the Party to whom it is addressed within 4 (four) days from the date of dispatch of the registered post/courier; within 24 (twenty four) hours from the electronic mail being sent; upon receiving the confirmation of transmission of the facsimile or when delivered in case of personal delivery;

m. **Fee and Charges:** The Client agrees that the rates of the various

Fees and charges described in the Schedule C of the Original Agreement are the maximum rates levied by the Portfolio Manager. However, the Portfolio Manager has absolute discretion to change the Fees to the extent the Fees do not exceed the mutually agreed Fees as specifically mentioned in Schedule C of the Original Agreement. The Client agrees that in case of any change in Investment Approach, the Client is not required to provide Schedule C of the Original Agreement again so long as the applicable fees in respect of the new Investment Approach does not exceed the mutually agreed fees as specifically mentioned in such Schedule C;

n. The Parties agree and acknowledge that, from the aforesaid date of execution of this Addendum, the Portfolio of the Client shall be managed by the Portfolio Manager in terms of the Original Agreement as amended pursuant to this Addendum.

3. The Parties agree that except for the amendments made to the Original Agreement as provided in this Addendum, all other remaining terms and conditions of the Original Agreement shall remain in force, binding and effective. In the event of any conflict between the provisions of this Addendum and the Original Agreement, the provisions of this Addendum shall prevail and be given effect to.

4. This Addendum shall form an integral part of the Original Agreement and shall be read together with the provisions thereof and shall constitute the revised understanding between the Client and the Portfolio Manager.

5. Clauses 29 (Grievance Redressal/ Arbitration) and 27 (Governing Law, Jurisdiction and Government Regulations) of the Original Agreement shall be deemed to be incorporated herein and shall *mutatis mutandis* apply to this Addendum.

6. This Addendum shall be first executed by the Client and subsequently by the Portfolio Manager through its authorised signatory and shall be effective from the date of execution by the Portfolio Manager.

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IN WITNESS THEREOF the Parties to this Addendum have executed these presents:

PMS Client Code: _____

	Sole/First Applicant	Second Applicant	Third Applicant
Name of Client			
Authorized Signatory Name			
Signature of Signatory	x 01/01		
Name of Witness			
Signature of Witness			
Date of Signature			

Accepted by: (FOR OFFICE USE ONLY)

Name of Portfolio Manager	NJ Asset Management Private Limited
Name of Authorized Signatory	
Signature of Signatory	
Name of Witness	
Signature of Witness	
Date of Signature	

Annexure A

Consent Letter

The Client hereby states and consents having carefully read, understood and agrees to abide by the terms set out herein for availing Digital Transaction Facility offered by Portfolio Manager, which are supplementary to the Discretionary Portfolio Management Services Agreement executed between the Client and Portfolio Manager in respect of portfolio management services:

1. The Portfolio Manager may at its sole discretion grant access to a Digital Transaction Facility to the Client. The Portfolio Manager may issue and assign a unique Login ID and/or Personal Identification Number ("PIN") and/or any other identification ("ID") and/or password to the Client so as to enable the access of Digital Transaction Facility (collectively referred to as "Login Credentials"). The Client is/are responsible for safeguarding the secrecy and confidentiality of any such Login Credentials. Any transactions done through the Login Credentials assigned to the Client will be deemed to be made by the Client.
2. The Client agrees that Login Credentials shall be sent by the Portfolio Manager to the email address and/or contact details mentioned in the account opening application form or as registered by the Client through separate request in prescribed form. In case the account is held jointly by two or more persons, the requests posted and transactions done through the Digital Transaction Facility shall be binding on all the joint holders.
3. The Client agrees that the Portfolio Manager may at its sole discretion accept the requests and process transactions received through the electronic mode from the Client. All such requests/transactions shall be considered as legal, valid and fully enforceable in respect of all the joint holders to the fullest extent permitted by the Applicable Laws.
4. In consideration of the Portfolio Manager providing Digital Transaction Facility, the Client agrees to indemnify and hold the Portfolio Manager, its Affiliates, directors, employees, representatives and agents against all losses, expenses and liabilities which the Portfolio Manager, its Affiliates, directors, employees, representatives and/or agents may incur, sustain, suffer or are likely to suffer in connection with execution of the Client's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing service through Digital Transaction Facility or considering and processing request received through registered email id of the Client for any action taken or omitted to be taken by the Portfolio Manager, its Affiliates, directors, employees, representatives and/or agents.
5. The Client agrees to indemnify, defend and hold harmless the Portfolio Manager, its Affiliates, directors, employees, representatives and agents against any claim, suit, action or other proceeding brought against the Portfolio Manager, its Affiliates, directors, employees, representatives and/or agents by a third party, to the extent that such claim, suit, action or other proceeding brought against the Portfolio Manager, its Affiliates, directors, employees, representatives and/or agents is based on or arises in connection with:
 - i. violation of the terms and conditions, breach of any covenant or obligation to be performed by the Client/ any authorised personnel of the Client; or
 - ii. any misrepresentation or breach of representation or warranty made by the Client; or
 - iii. any deletions, additions, insertions or alterations to, or any unauthorized use of, Digital Transaction Facility by the Client/ any authorised personnel of the Client; or
 - iv. any loss due to any virus or malware that may affect the Portfolio Manager's or any of its Affiliates, sub-contractors, agents or service provider's system; or

- v. any errors, delays, problems or non-receipt of any instructions / requests / applications claimed to have been sent by the Client/authorised personnel of the Client; or
 - vi. any of them acting or refraining to act pursuant to, in accordance with or relying upon, any instructions / requests / applications.
6. The Client acknowledges and understands that the internet per se is susceptible to a number of frauds, misuse, hacking and other actions that could adversely affect the Client's use of the Website. Whilst the Portfolio Manager shall endeavor to provide reasonable security to prevent the same, the Portfolio Manager, however, disclaims all the responsibilities/liabilities arising from such internet frauds, hacking and other actions that could affect the use of the Website including resultant delay or failure in receipt, or processing, of the transaction, requests and applications the Client desires to make.
 7. The Client may introduce additional Fund/Securities through Digital Transaction Facility or physical mode subject to the condition that the corpus value of Portfolio pursuant to such additions shall meet the criterion of minimum investment amount prescribed by SEBI or specified by Portfolio Manager from time to time.
 8. In the event the Client intends to withdraw part of the Funds/Securities from the Portfolio Management Services, the Client must at its own cost and risk (such as capital gain tax and exit load) give to the Portfolio Manager minimum one week prior notice in writing or request through Digital Transaction Facility of its intention to withdraw Securities or Funds from the Portfolio Management Services (in the form prescribed by the Portfolio Manager). Provided however that the Client shall ensure that pursuant to the redemption request, the value of the Portfolio under the management of the Portfolio Manager shall not fall below the required minimum investment amount as prescribed by SEBI or the Portfolio Manager from time to time. In case the value of the Portfolio of the Client pursuant to a partial withdrawal request by the Client falls below the minimum investment amount requirement as specified above, the PMS Agreement shall be deemed to be terminated in accordance with the Termination Clause of the PMS Agreement.
 9. The Client agrees and undertakes to sign on behalf of all joint holders on every Account Modification Request and submit the same to Portfolio Manager in prescribed form so as to enable the Portfolio Manager to verify and process the same in due course.
 10. The Client agrees and undertakes to sign all such documents and writings and/or provide the consent thereon through Digital Transaction Facility, to provide required information and do all such acts as the Portfolio Manager may require for enabling the Portfolio Manager to render Discretionary Portfolio Management Services or otherwise perform its functions and obligations under this Agreement including for appointment/availing of the services of any other intermediary.
 11. The Client specifically authorizes any one of the joint holders to sign on behalf of the other holders on all the Transaction Requests including but not limited to request for change in Investment Approach, additional fund top-up, partial redemption and submit the same to the Portfolio Manager in prescribed form in terms hereof. The Client shall be bound by the action taken by the Portfolio Manager based on such Transaction Requests and the Client shall not raise any objection in this regard anytime under terms of the Agreement.
 12. Capitalized terms used herein, which are not otherwise defined, shall have the meanings set forth in the PMS Agreement.

www.njpms.in



NJ Asset Management Private Limited

(formerly known as NJ Advisory Services Private Limited)

Registered Office: Block No.901, 6th Floor, B Tower, Udhna Udyognagar Sangh Commercial Complex,
Central Road No.10, Udhna, Surat - 394 210, Gujarat. | Phone: 91 261 4025901

Corporate Office: Unit No. 101A, 1st Floor, Hallmark Business Plaza, Bandra (East), Mumbai - 400 051, Maharashtra.
CIN: U67100GJ2005PTC046959 | SEBI PMS Regn. No. : INP000003518