

Date:

To,

Dear Sir,

Subject: Lien Against Units of _____ (Name of the Mutual Fund Scheme).

Reference: Folio No _____.

In consideration of (Bank Name) BANK (hereinafter called "the Bank") having granted/ agreeing to book a forward Cover against the Security of _____ (number of units) units of _____ (name of mutual fund scheme) bearing Application/ Folio No _____ of which I/We can/are the holder/s and on the understanding that the bank is being given necessary authority to ask _____* (referred to as the said Mutual Fund), to note a lien in favor of the bank against these units in the books of the said Mutual Fund, I/we hereby authorize the said Mutual Fund to note a lien against the units mentioned herein, in favor of (Bank's Name) BANK till the same is vacated by the bank as expressed in a letter. We confirm that these units are not bought / held under Sec. 54 EA/EB and that no lock-in period is applicable on these units. We further confirm that these units are presently available as free balance and that no lien has already been marked on these units.

Further this letter also authorizes the said Mutual Fund to pay the value (Redemption Price of the said number of units on the date of the bank's request) of the said units including any accretions/accruals thereon to the said bank in case of my/our default in repayment of the loan/advances availed by me/us on such communication/ demand by the bank to that effect. Such communication/demand made by the Bank will be final and no further communication or information will be required to be given to me/us. This authority in your favor shall not be revoked by me/us except with the prior approval of the bank in writing and the bank's consent/agreement to this effect shall be furnished by me/us to the fund. I/We further undertake that I/We shall not transfer/assign/redeem/repurchase/switch/nominate/gift etc., these units during the period that the units are pledged with the Bank. I/We further undertake to indemnify the said Mutual Fund against any losses, Financial or otherwise which may arise out of fraud, mistake etc.

I/We hereby authorize the said Mutual Fund to redeem the units in favor of the Bank in case of terminate of the Scheme for any reason whatsoever.

Yours faithfully,

Name

Signature

1st Holder

2nd Holder

3rd Holder

This letter – signed by all the holders of the Mutual Fund Scheme has to be submitted by the Customer to

(Bank's Name) BANK in duplicate.

* Name of the Mutual Fund.