

## "Swarna Vridhhi"

### TERMS AND CONDITIONS

**"The plan is neither a financial Product nor a deposit or any kind of investment proposal whatsoever, and does not give any yield, interest or return"**

1. **"Swarna Vridhhi"** (henceforth referred as "the Plan") is offered by Midland Services Ltd (MSL) to enable disciplined accumulation of Gold Grams by customers for their personal requirements. The plan enables customers to accumulate physical gold in small quantities at periodic intervals through "Monthly Cost Averaging".
2. The Plan is NEITHER a financial NOR a deposit or any kind of Investment proposition but is a mode of accumulating gold for the personal requirements of the customer. MSL offers no investment advice or any assured returns while promoting the Plan.
3. A Risk Management Committee under the chairman ship of the Independent director has been appointed by MSL who shall act for and on behalf of the customers.
4. Participation in this plan is voluntary on the part of customer. The Plan is NON-TRANSFERABLE and fulfillment of the Plan would be made solely to the customer/his nominee in Person.
5. The gold offered under this Plan is of '24 Karat' purity at '995' fineness. No claims whatsoever will be entertained by MSL once the gold coin(s) has been collected by the customers from the MSL.
6. Participation under this plan is open to any adult resident Indian only.
7. By participating in this plan the customer is deemed to have read, understood and accepted the Term and Conditions of the plan as contained herein. These Terms and Conditions are binding on the customers upon the signing the application form and tendering payment thereof.
8. Business day referred to herein means – A business Day any other day other than Saturday or Sunday or a day declared as a holiday under the negotiable instruments Act,1881 or a day on which normal business could not be transacted due to storms , flood, bandhs , strikes , riots , natural calamities or any events as MSL may specify from the time to time.
9. **Subscription details:**
10. Customers are required to indicate their choice of initial subscription amount and monthly subscription amount at the time of filling the Application form.
11. The tenure available under this Plan is 11 Months. After 11 Months the customer's account will be compulsory settled by way of delivering accumulated Gold in form of a Coin.
12. The minimum monthly subscription shall be equal to or more than Rs.2000/- and in multiples of Rs .1000/- thereafter with no maximum limit in the subscription amount. No change permitted in the monthly subscription amount and the tenure, once selected at the time of registration by the customer.
13. The remittance of the initial subscription amount shall be made by a single cheque within the local limits where the subscription amount/application is submitted. The Cheque should be crossed "account payee" and drawn in favour of **"Midland Services Limited"**. The subscription amount (s) paid by the customer are advance consideration for future purchase of gold.
14. **Customer ID**
15. A customer ID will be generated within the next 10 Business Days of the date of submission of the Application Form at the office points of presence, Any application forms received after 4.00 pm on any business day- shall be processed on the next business day.
16. The application shall be processed only, if the same is complete in all respect and the customer ID shall be created subject to the supporting documents being valid and complete in all respect, and allotment of gold grams will be done upon realization of the subscription amount.
17. Upon the creation of "Customer ID" , MSL shall endeavor to inform the customers by way of an email or by way of an SMS alert on the registration mail id /mobile number.
18. **Rejection of Application**
19. In the event of the application is rejected for any reasons whatsoever, the Application Form shall not be returned to the customer. MSL reserves the right to reject any application on any grounds whatsoever, including non compliance of requisite norms. In the event of rejection of application, MSL will refund the initial subscription amount directly to the customer. It is understood that the customer shall not be entitled to claim any interest on the said subscription amount so refunded.
20. **Customer Communication**
21. It is mandatory for the customer to provide his/her mobile phone number in the Application Form.
22. Customer should also preferably mention a valid Email ID in his/her Application.
23. Upon the enrolment in the Plan, a physical Welcome Letter will be sent to registered address of the customer. A monthly holding statement shall be mailed to the customer at his registered Email ID.
24. The statement of holdings shall reflect the initial, monthly and additional subscription amounts paid by the customer and the gold grams credited into the account.
25. **Know You Customer (KYC) Compliance:** Customers shall provide self attested copies of acceptable proofs of identity and address.
26. **Gold Price And Gold Gram Allotment:**
27. The Monthly gold price offered by MSL under this plan may be different from the available in open market and / or at any other retail outlets. The Monthly price at which Gold Grams are purchased on Business days will be as displayed on the website of MSL.
28. Gold Grams upto 3 decimal rounded down shall be credited to the customer's account by dividing the monthly purchase amount by the gold price on a business day of 20<sup>th</sup> date of each Month. If 20<sup>th</sup> of any month is not a business day then on immediate next business day of that particular Month.
29. **Nomination :**
  - a. Nomination is mandatory for all customers registered under the plan.
  - b. A minor can be nominated by the customer and in such an event, the name, address and signature of the guardian of the minor shall be provided by the customer. However the customer cannot be a designated guardian for a minor nominee.
  - c. In the event of death of the customer, the customer, the nominee (or the designated guardian of the nominee in the case a nominee being a minor) can take delivery of accumulated gold under the plan. In such cases, the nominee ( or the designated guardian , as the case may be) needs to provide (i) proof of identity bearing his/her signature , and (ii) the death certificate of the customer .
30. **Delivery process:**
  - a. **Delivery upon maturity:** Upon the completion of the 11<sup>th</sup> Month the gold coin in the denomination equal to the accumulated gold units will be delivered at the respective address of the customer.
  - b. **Charges & Applicable tax(s) on "Swarna Vridhhi" :** Gold Rate Per Gram are Making and Packing charges Rs. 35 per gram Minimum Rs.300.+ Delivery charges Rs.35 per gram Minimum Rs. 300. + VAT and other Govt. levies like entry tax and other local taxes. These charges are based on per instrument basis. If any changes in taxes & levies at the time of delivery will be applicable.
  - c. **Partial Delivery:** partial delivery can only be done if the grams accumulated in the customer's account are greater than or equal to 1 gram. In case the Customer fails to accumulate 1 gram of gold in his account the company will return the consideration after deducting the 10% of the total amount received in the respective customer's bank account.
  - d. The responsibility of MSL ends on the delivery of coins and issuance of Tax invoice. MSL is not responsible after delivery of coins to the customer. No claims whatsoever will be entertained by MSL once gold coins received by the customer from the MSL.
31. **Modes of payments**
  - a. **ECS / direct debit:** there should be a gap of minimum 30 days for the 1<sup>st</sup> monthly subscription date from the account opening date i.e .the initial subscription date . If the number of date between initial subscription date/ account opening date and 1<sup>st</sup> monthly subscription date are less than 30 days, then the 1<sup>st</sup> monthly subscription date will start from next month.
  - b. **Post dated cheque :** post dated cheque (PDC) can be submitted in the place of an ECS/Direct mandate. All PDCs under the Plan should be of same monthly subscription amount. Customer will provide the required number of PDC in addition to the initial subscription. All PDCs to be drawn in favour of **"Midland Services Limited"** "A /C payee only". All PDCs issued by the customer should be multi-city/ at par (CTS-2010) standard cheques as per RBI instructions. Monthly subscription will not be registered if the customer submits non-CTS- 2010 standard cheques.
32. MSL reserves its rights to alter, amend, add or delete a part or whole a plan, upon prior written notice of at least 2 months. Disputes if any are subject to the exclusive jurisdictions of the courts at New Delhi.