

(on Rs. 100 stamp paper)
Undertaking cum Indemnity

To,

Peerless Mutual Fund

102, Centrepont, J.B. Nagar,
Andheri - Kurla Road,
Andheri (East), Mumbai - 400 059.

We,, a company incorporated under the Companies Act, 1956 having its office at (“the investor”, which term shall mean and include, unless repugnant to the context or meaning thereof, its successors) in the capacity of an investor of Peerless Mutual Fund do hereby further execute this UNDERTAKING CUM INDEMNITY in favour of Peerless Funds Management Co. Limited (AMC), having its office at 102, Centrepont, J.B. Nagar, Andheri - Kurla Road, Andheri (East), Mumbai - 400 059, acting in its capacity as investment manager to Peerless Mutual Fund, a Trust incorporated under the Indian Trust Act, 1882 and having its office at 3rd Floor, Peerless Mansion, 1, Chowringhee Square, Kolkata -700 069 (hereinafter referred to as the “PMF” which term shall mean and include, unless repugnant to the context or meaning thereof, its successors and assigns) with Peerless Trust Management Co. Limited having its office at 3rd Floor, Peerless Mansion, 1, Chowringhee Square, Kolkata -700 069 acting as the Trustees to PMF (“Trustees”), as follows:

WHEREAS the Investor wishes to invest in the schemes of Peerless Mutual Fund under folios to be allotted to him upon investment in PMF and as per the instructions for investment & operation of the above said folios, the same is allowed to be operated by the persons authorised by the Investor and communicated to PMF in writing either by any such person authorised by the Investor (hereinafter referred to as “Authorised Persons”).

AND WHEREAS in its day to day business, the Investor is desirous of giving urgent instructions to PMF through electronic means by way of emails for carrying out transactions like making purchases, redemptions, switch-in & switch-out requests etc. (“email submission”) with PMF for speedy operation of its folios. The Investor agrees that for the first time investment in PMF, the Investor shall submit the application form in original together with relevant documents for the purposes of KYC formalities and other requirements. For all other transactions other than the first time investment, like additional purchase, redemption, switch-in, switch-out, email submission may be submitted for carrying out the transaction without the requirement of the original transaction slip.

PMF has agreed to accept such email submissions from the Investor to operate the said folios in a manner as provided in the resolution approved by the Board of Directors of the investor and subject to the indemnity herein offered by the Investor to PMF and the terms and conditions herein mentioned.

AND IN CONSIDERATION OF THE ABOVE, the Investor hereby irrevocably agrees, confirms and undertakes with PMF and these presents witnesseth as follows:

1. Investor shall specify the email id from which email submissions will be transmitted to PMF. The Investor's email id is as specified in the certified copy of the Board resolution and the Email Registration Form:
2. Investor shall transmit all email submissions to transact@peerlessmf.co.in or such other email id, as may be specified by PMF from time to time and use this email id for such email submissions only and not for any other transmission / purpose.
- 3 Investor shall specify details of contact person – name, address, tel. no., email id & such other details as may be required.
- 4 PMF shall not be required / obliged in any manner whatsoever, to confirm with us (whether orally, in writing or otherwise) the giving of any such email submission and in case PMF does so, the Investor agrees that PMF may carry out its own security procedures which may include authority verification, telephone call backs which may be recorded by tape recording device and the Investor consents to such recording and agrees to cooperate with PMF to enable confirmation of such email submissions.
- 5 PMF will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by PMF.
- 6 The Investor accepts that the email submissions, where applicable, shall not be considered until time stamped as a valid transaction request in the Scheme in line with the Regulations.
- 7 PMF shall not be liable for any losses or damages which Investor may suffer as a consequence of PMF acting in accordance with or in reference upon, any email submission or otherwise pursuant to the authority conferred herein upon PMF.
- 8 Investor shall indemnify PMF at all times and from time to time and keep PMF indemnified and save harmless against any and all claims, losses, damages, costs liabilities and expenses incurred, suffered or paid by PMF or required to be incurred and also against all demands, actions, suits

proceedings made, filed, instituted against PMF in connection with or arising out of or relating to :-

- (i) PMF acting pursuant to, in accordance with or relying upon any email submission or otherwise pursuant to the request and authority conferred herein ;
 - (ii) any email submission received by PMF which it believe in good faith to be such a email submission
 - (iii) any unauthorised or fraudulent email submission to PMF.
8. The Investor acknowledges that email submissions are not a secure means of giving instructions/ transactions requests and that the Investor is aware of the risks involved including those arising out of such submission.
9. The Investor authorizes the recipient to accept and act on any email submission which PMF believes in good faith to be given by the Investor and PMF shall be entitled to treat any such email submission as if the same was given to PMF under the Investor's original signature.

Investor acknowledges and confirms that they are aware of the nature of telecommunication services that the scanned transmission may not be received properly and may be read or be known to any unauthorised persons. We agree to assume and bear all the risks involved in respect of such errors and misunderstanding and PMF shall not be responsible in any manner for the same or breach of confidentiality thereto and shall also not be liable for any claims, loss, damages cost or expenses and liability arising therefrom.

In consideration of the recipient from time to time accepting and at its sole discretion acting on any email submission received / purporting to be received from the Investor, the Investor agrees to indemnify and keep indemnified PMF, the AMC, its Directors, employees, agents, representatives of the AMC and Trustee from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on scanned/web/ electronic transaction requests including relying upon such email submissions purporting to come from the Investor even though it may not come from the Investor.

PMF reserves the right to discontinue the facility (ies) at any point of time.

The Investor specifically agrees and confirms that any matter or issue arising hereunder shall be governed by and construed exclusively in accordance with

the Indian laws and shall be subject to the jurisdiction of the courts of Kolkata in India.

Dated at _____ this _____ th day of 2012

SIGNED AND DELILVERED for and on behalf of)
the within named)
.....through the hands)
of,)
pursuant to Board resolution passed at the meeting)
of the Board of Directors held on)
in presence of)

(AFFIX COMMON SEAL)

- 1.
- 2.