



SCHEME INFORMATION DOCUMENT

DSP BLACKROCK FMP - Series 41 to 60

Close Ended Income Schemes

Offer of Units of Rs. 10/- each during the New Fund Offer

New Fund Offer of:

DSP BlackRock FMP - Series 45 - 3M

Opens on: April 02, 2012

Closes on: April 03, 2012

New Fund Offer of the remaining Schemes i.e. DSP BlackRock FMP - Series 46 to 60 will open at any time within six months from the date of SEBI approval, i.e. January 11, 2012.

Name of Mutual Fund	:	DSP BlackRock Mutual Fund
Name of Asset Management Company	:	DSP BlackRock Investment Managers Private Limited
Name of Trustee Company	:	DSP BlackRock Trustee Company Private Limited
Addresses of the entities	:	Mafatlal Centre, 10 th Floor, Nariman Point, Mumbai 400 021
Website	:	www.dspblackrock.com

The particulars of the Schemes have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as the SEBI (MF) Regulations) as amended till date, and filed with SEBI along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of this Scheme Information Document (SID).

BSE Disclaimer: Bombay Stock Exchange Ltd. ("the Exchange") has given vide its letter dated December 14, 2011 permission to DSP Black Rock Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to DSP BlackRock Mutual Fund. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of DSP Black Rock FMP - Series 41 to 60 of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

The SID sets forth concisely the information about the Schemes that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes after the date of this document from DSP BlackRock Mutual Fund /Investor Service Centres/Website/Distributors or Brokers.

For details of DSP BlackRock Mutual Fund, tax and legal issues and general information investors are advised to refer to the Statement of Additional Information (SAI) available on www.dspblackrock.com.

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website, www.dspblackrock.com.

The SID should be read in conjunction with the SAI and not in isolation.

This SID is dated March 21, 2012

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SECTION I. HIGHLIGHTS/SUMMARY OF THE SCHEMES

Type of Scheme	Close ended income Schemes
Tenure	The tenure of DSPBR FMP - Series 45 - 3M shall be 3 months approximately from the date of allotment. The tenure of remaining schemes under this SID shall be 1 month to 13 months from the respective date of allotment. The exact duration of Schemes shall be decided at the time of launch of the respective Scheme(s) and will be communicated to the investors by notice advertisement in two newspapers before launch.
Investment Objective	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of debt and money market securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.
Options	Options - Growth (Option A) & Dividend Payout (Option B)
Minimum Application Amount (Applicable only during New Fund Offer Period)	Rs. 5,000/- and in multiples of Re. 1/- thereafter.
Loads	Entry Load - NIL Exit Load - Not Applicable (The Units under the Schemes cannot be directly redeemed with the Mutual Fund as the Units will be listed on the Stock Exchange/s.)
Benchmark Index	For Schemes having maturity of upto 3 months: CRISIL Liquid Fund Index For Schemes having maturity of more than 3 months: CRISIL Short Term Bond Fund Index
Listing	The Units are proposed to be listed on BSE or any other recognized Stock Exchange as may be approved by the Trustee, within 5 business days from allotment. For details, please refer provision for Listing under 'Section VI. Units and Offer'.
Liquidity	The Units of the Schemes cannot be redeemed by the investors directly with the Mutual Fund until the maturity of the Schemes and there will be redemption by the Mutual Fund on the maturity of the Schemes. However, investors who wish to exit/redeem before the maturity date may do so through stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form. The Unit holders are given an option to hold Units by way of an account statement (physical form) or in dematerialized form (demat). The Units of the Schemes will be listed on the Capital Market Segment of Bombay Stock Exchange Limited (BSE) within 5 business days from the close of NFO. The Trustee may at its sole discretion list the Units under the Schemes on any other recognized Stock Exchange at a later date. The Units of the Schemes can be purchased/sold on a continuous basis (subject to suspension of trading) on BSE and/or any other Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although the Units are purchased in round lots of 1.
Maturity	The Units of the Schemes shall be fully redeemed at the end of the respective tenure. DSPBR FMP - Series 45 - 3M will mature on July 04, 2012 If the maturity date is not a Business Day, the immediately succeeding Business Day will be considered as the maturity date. On the maturity date, all Units under the Schemes will be compulsorily, and without any further act by the Unit Holders, redeemed at the Applicable NAV of that day. For the units held in electronic form, the units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders on the maturity date, at the prevailing NAV on that date.
Transparency/NAV Disclosure	NAV will be declared in at least two daily newspapers on every Business Day, except in special circumstances as described in the SAI. Also, full portfolio in the prescribed format will be disclosed by publishing in the newspapers or by sending to the Unit Holders within 1 month from the end of each half-year i.e. March 31 and September 30. The portfolio will also be displayed on the website of the Mutual Fund.

SECTION II. DEFINITIONS

Applicable NAV	The NAV at which Units will be compulsorily redeemed on maturity of the Schemes.
Application Supported by Blocked Amount (ASBA)	ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to a New Fund Offer.
AMC or Investment Manager or DSPBRIM	DSP BlackRock Investment Managers Pvt. Ltd., the asset management company, set up under the Companies Act 1956, and authorized by SEBI to act as the asset management company to the schemes of DSP BlackRock Mutual Fund.
Beneficial owner	Beneficial Owner as defined in the Depositories Act, 1996 means a person whose name is recorded as such with a depository.
Business Day	A day other than (i) Saturday and Sunday, (ii) a day on which the Reserve Bank of India, banks in Mumbai or the BSE/ any other Stock Exchange, on which the Units of the Schemes are listed, remains closed.
Consolidated Account Statement	A statement containing details relating to transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions, etc., with respect to the Units held in physical form.
First time mutual fund investor	An investor who invests for the first time ever in any mutual fund either by way of subscription or systematic investment plan.
BSE	Bombay Stock Exchange., a Stock Exchange recognized by the Securities and Exchange Board of India.
Custodian	Citibank N. A., Mumbai branch, acting as custodian to the Schemes, or any other Custodian who is approved by the Trustee.
Date/s of Allotment	The date/s on which Units subscribed to during the New Fund Offer Period will be allotted.
DSPBRFMP - Series 41 to 60	DSP BlackRock FMP - Series 41 to 60
Depository	National Securities Depository Ltd.(NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
Depository Participant/DP	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
Entry Load	Load on purchase of Units
Exit Load	Load on redemption of Units
Fund/Mutual Fund	DSP BlackRock Mutual Fund, a trust set up under the provisions of the Indian Trust Act, 1882, and registered with SEBI vide Registration No. MF/036/97/7.
FII	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Investment Management Agreement	The Agreement dated December 16, 1996 entered into between DSP BlackRock Trustee Company Private Limited and DSP BlackRock Investment Managers Pvt. Ltd., as amended from time to time.
NAV	Net Asset Value of the Units of the Schemes (and Options, if any, therein) calculated in the manner provided in this SID or as may be prescribed by the SEBI (MF) Regulations, from time to time.
Non Business Day	A day other than a Business Day.
NRI	Non Resident Indian.

NSE	National Stock Exchange of India Ltd., a Stock Exchange recognized by the Securities and Exchange Board of India.
Offer Document	This Scheme Information Document (SID) and the Statement of Additional Information (SAI) (collectively)
PIO	Person of Indian Origin.
Registrar	Computer Age Management Services Pvt. Ltd.
Self Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on www.sebi.gov.in .
Scheme Information Document/SID	This document issued by DSP BlackRock Mutual Fund, offering Units of DSPBRFMP - Series 41 to 60
Statement of Additional Information/SAI	A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID.
Scheme/Schemes	Any one or each DSPBRFMP - Series 41 to 60 and the singular shall be deemed to include plural, as the context permits.
SEBI	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
Sponsors	DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc.
Stock Exchange/Exchange	BSE or any other recognized stock exchange in India, as may be approved by the Trustee.
Trustee	DSP BlackRock Trustee Company Private Ltd., a company set up under the Companies Act, 1956 and approved by SEBI to act as the Trustee to the schemes of DSP BlackRock Mutual Fund.
Unit	The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Schemes offered by this SID.
Unit Holder/Investor	A participant/holder of Units in the Schemes offered under this SID.

SECTION III - ABBREVIATIONS & INTERPRETATIONS

In this SID, the following abbreviations have been used:

AMC:	Asset Management Company	MBS:	Mortgaged Backed Securities
AMFI:	Association of Mutual Funds in India	NAV:	Net Asset Value
AML:	Anti-Money Laundering	NEFT:	National Electronic Funds Transfer
ABS:	Asset Backed Securities	NFO:	New Fund Offer
ASBA:	Application Supported by Blocked Amount	NRI:	Non-Resident Indian
CAMS:	Computer Age Management Services Private Limited	NSDL:	National Securities Depository Limited
CAS:	Consolidated Account Statement	NSE:	National Stock Exchange of India
CDSL:	Central Depository Services (India) Limited	OTC:	Over the Counter
CBLO:	Collateralised Borrowing and Lending Obligation	PIO:	Person of Indian Origin
DP:	Depository Participant	PMLA:	Prevention of Money Laundering Act, 2002
DFI:	Development Financial Institutions	POS:	Points of Service
ECS:	Electronic Clearing System	PSU:	Public Sector Undertaking
EFT:	Electronic Funds Transfer	RBI:	Reserve Bank of India
FII:	Foreign Institutional Investor	RTGS:	Real Time Gross Settlement
		SEBI:	Securities and Exchange Board of India established under the SEBI Act, 1992
FRA:	Forward Rate Agreement	SI:	Standing Instructions
FOF:	Fund of Funds	SIP:	Systematic Investment Plan
HUF:	Hindu Undivided Family	SWP:	Systematic Withdrawal Plan
IMA:	Investment Management Agreement	STP:	Systematic Transfer Plan
IRS:	Interest Rate Swap	STT:	Securities Transaction Tax
ISC:	Investor Service Centre	SCSB:	Self Certified Syndicate Bank
KYC:	Know Your Customer	BSE:	Bombay Stock Exchange
LTV:	Loan to Value Ratio		

INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this SID include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to “US\$” refer to United States Dollars and “Rs.” refer to Indian Rupees. A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

SECTION IV. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in mutual fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk, including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Schemes invest fluctuates, the value of your investment in the Schemes may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes.
- The names of the Schemes do not in any manner indicate either the quality of the Schemes or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Mutual Fund.
- The present Schemes are not guaranteed or assured return Schemes.

Scheme Specific Risk Factors

- **Liquidity Risk:** Some securities, which are not quoted on the stock exchanges, may be illiquid in nature and may carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer returns commensurate with risks. Liquidity risk may also arise due to high impact costs for liquidation of securities held in the portfolio. However, in closed ended schemes, liquidity risk on account of underlying securities' market liquidity does not exist as intermediate liquidity is not required. Liquidity access is done through contractual maturity of the security, which is in line with the term of the schemes.
- **Credit Risk:** Money market and debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). The Investment Manager will endeavor to create a portfolio with high credit quality in the required investment horizon. These securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The Investment Manager will endeavor to manage credit risk through in-house credit analysis. An independent Risk Management team within the AMC is responsible for managing the credit risk through in-house credit analysis.
- **Reinvestment Risk:** Investments made by the Schemes are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- **Term Structure of Interest Rates (TSIR) Risk:** The NAV of the Schemes' Units, to the extent that the Schemes are invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline. Although this risk exists in a fixed income portfolio, the closed ended nature of the Scheme mitigates the risk as portfolio construction at the time of inception leads to creation of a portfolio with securities whose maturity date is in line with the maturity date of the Scheme.
- **Credit Rating Risk:** Different types of securities in which the Schemes would invest as given in the SID carry different levels and types of risk. Accordingly the Schemes' risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are rated AAA carry lower default risk than bonds which are AA rated.
- **Concentration Risk:** Concentration risk arises due to concentrated investment in single security or single issuer. The internal 'Fund Manager Guidelines lay down the maximum exposure to a single issuer and also concentration limits on account of large holdings to avoid undue concentration in the portfolio.
- **Price Risk:** Price risk due to company or sector specific event. The endeavor of the Investment Manager is to invest in securities of issuers, which have high balance sheet strength in the investment horizon to eliminate single company risk.
- Investments in the Schemes made in foreign currency by a Unit Holder are subject to the risk of fluctuation in the value of Indian Rupee.
- The underlying benchmark of a floating rate security might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the security.

Risk Factor associated with Listing of Units

- Trading in the Units of the Schemes on the Exchange may be halted because of market conditions or for reasons in view of the Exchange Authorities or SEBI, rendering trading in the Units of the Schemes inadvisable. In addition, trading of the Units of the Schemes is subject to trading halts caused by extraordinary market volatility and pursuant to the Stock Exchange's/market regulator's 'circuit filter' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of the Schemes will remain unchanged.
- Unit holders may find it difficult or uneconomical to liquidate their investments at any particular time. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. As a result, a Unit holder must be prepared to hold the units until the maturity of the Schemes.
- Although the Units of the Schemes will be listed on the Stock Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- The Units of the Schemes may trade at a significant discount or premium on the Stock Exchange. The NAV of the Schemes will fluctuate in accordance with market supply and demand for the units of the Schemes as well as be affected by changes in NAV.
- Regulatory Risk: Any changes in trading regulations by the Stock Exchange or SEBI among other things may also result in a wider premium/ discount to the NAV of the Schemes. Although the Units are proposed to be listed on the Stock Exchange, the AMC and the Trustees will not be liable for any loss suffered by investors due to delay in listing of units of the Schemes on the Stock Exchange or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- In case of investments by NRIs during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the Units on the Stock Exchange, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of Units to the Fund within two days from maturity of the Scheme, so as to enable the Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Fund would deduct TDS on the redemption proceeds assuming face value as the cost of acquisition.
- The Trustee reserves the right to list the Units of the Schemes on any other recognized Stock Exchange in India, as may be deemed fit, in which case the investors may face risks related to an undeveloped market, delay in settlements etc.
- There may be acts/omissions on the part of the Stock Exchange resulting in the cancellation of Unit Holder's orders or the execution of orders on erroneous terms.

Risk Factor associated with Close-ended Schemes

Investing in close-ended Schemes is more appropriate for seasoned investors. A close-ended Scheme endeavors to achieve the desired returns only at the scheduled maturity of the Scheme. Investors who wish to exit/redeem before the scheduled maturity date may do so through the stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. Hence, Unit Holders who sell their Units in a Scheme prior to maturity may not get the desired returns.

B. RISK MANAGEMENT STRATEGIES

DSP BlackRock Investment Managers (DSPBRIM) is committed to a strong control and compliance environment and ensuring that the management structure is appropriate to the scale of the business. DSPBRIM's fiduciary business is managed according to the rules and regulations stipulated for Asset Management Companies by the Securities & Exchange Board of India (SEBI) and also incorporates DSPBRIM's internal policies.

Besides the regulatory guidelines issued by SEBI, the investment management process of the firm adheres to the internal policies on Investment and Risk Management, which are referred to as Fund Manager Guidelines. The Fund Manager Guidelines is a comprehensive document which covers all regulatory restrictions as well as internal risk parameters. It is signed-off by the respective Fund Manager, Chief Investment Officer and Head of Risk Management.

(i) Interest Rate Risk: Fall in the value of the portfolio due to upward movement of interest rates - Although this risk exists in a fixed income portfolio, the closed ended nature of the Scheme mitigates the risk as portfolio construction at the time of inception leads to creation of a short duration portfolio with securities whose maturity date is in line with the maturity date of the Scheme. Given the short duration of securities in the portfolio, interest rate risk is anticipated to be low.

(ii) Credit Risk: Issuer's inability to meet interest and principal payments on its debt obligations - Credit risk management is an independent function performed by the Risk Management team. The team establishes and continuously monitors credit limits for each issuer based on inputs from issuer financial statements, rating agencies etc. Issuer Risk Limits are imposed on a single issuer as well as an industrial group, for all the schemes. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased. Risk limits for issuers are assigned after discussion at an internal Credit Committee meeting. The endeavour is to construct a portfolio with high credit quality.

(iii) Liquidity Risk: High impact costs for liquidation of securities held in the portfolio - In a closed ended product, liquidity risk on account of underlying securities' market liquidity does not exist as intermediate liquidity is not required. Liquidity access is done through contractual maturity of the security, which is in line with the term of the closed ended Scheme.

(iv) Concentration Risk: Concentrated investment in a single security or a single issuer - We have internal fund manager guidelines for maximum exposure to a single issuer and also concentration limits on account of large holdings to avoid undue concentration in portfolio.

(v) Event Risk: Price risk due to company or sector specific event - The endeavour is to invest in securities of issuers, which have high balance sheet strength in the investment horizon to eliminate single company risk.

C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEMES

The Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of such Scheme(s). These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, Scheme(s) concerned shall be wound up in accordance with Regulation 39 (2) (c) of the SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 5 business days from the closure of the NFO period.

D. SPECIAL CONSIDERATIONS

- Neither the SID and SAI, nor the Units, have been registered in any jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Investment decisions made by the Investment Manager may not always be profitable.
- The Mutual Fund/AMC has not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Schemes. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.

Investors are urged to study the terms of the offer carefully before investing in the Schemes and retain this SID and the SAI for future reference.

D. DUE DILIGENCE BY THE AMC

It is confirmed that:

- (i) The draft SID forwarded to SEBI is in accordance with the SEBI (MF) Regulations, and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Schemes as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the SID and SAI are registered with SEBI and their registration is valid, as on date.

Place: Mumbai
Date : December 16, 2011

Signed : Sd/-
Name : Pritesh Majmudar
(Compliance Officer)

SECTION V - INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEMES

Close ended income Schemes.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEMES?

The primary investment objective of the Schemes is to generate returns and seek capital appreciation by investing in a portfolio of debt and money market securities. The Schemes will invest only in securities which mature on or before the date of maturity of the Schemes. **There is no assurance that the investment objective of the Schemes will be realized.**

C. HOW WILL THE SCHEMES ALLOCATE THEIR ASSETS?

Under normal circumstances, the asset allocation of each of the Schemes will be as follows:

Asset Category	Exposure	Risk Profile
Debt securities and Money Market Securities	100%	Medium to Low

The cumulative gross exposure through debt and money market securities will not exceed 100% of the net assets of each Scheme.

Each Scheme shall have a separate portfolio.

The Schemes shall not invest in securitized debt.

The Schemes shall not invest in fixed income derivatives instruments and in foreign debt securities.

The Scheme will not engage in short selling of securities and securities lending and borrowing.

Investors/Unit Holders can ascertain details of asset allocation of the Schemes as on the last date of each month on the Mutual Fund's website, www.dspblackrock.com, which will display the asset allocation of the Schemes as on the given day.

Pending deployment of funds of the Schemes, the AMC may invest funds of the Schemes in short-term deposits of scheduled commercial banks, subject to the following conditions:

- Each Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- Each Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- The Trustee shall ensure that the funds of each Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.

Further, the Schemes may, pending deployment of funds invest in units of money market/liquid schemes of DSP BlackRock Mutual Fund and/or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. AMC shall not charge any investment management fees with respect to such investment.

Intended Portfolio Allocation for DSPBRFMP - Series 45 - 3M

	Credit rating (%)	Not Applicable
	A1*	
Certificate of Deposits (CD)	95-100	
Cash & Cash Equivalent (CBLO/REPO/CROM)		0-5

* for short term debt securities

Notes:

- All investments shall be made based on rating prevalent at the time of investment. Further, in case of an instrument which has dual rating, the most conservative publicly available rating would be considered.
- The Schemes shall not invest in unrated instruments.

- c. Securities with Rating AA will include AA+ and AA-. Similarly, securities with Ratings A1 will include A1+

There would be no variation between the intended portfolio and the final portfolio, subject to the following:

- (i) The Investment Manager can deploy funds in higher rated securities within the same instrument category in case lower rated instruments/securities are not available or the Investment Manager is of the view that the risk-reward is not in the best interest of unit holders.
- (ii) The order of risk-reward in instrument categories could be considered as CD being of lower risk compared to CP/NCDs. The Investment Manager can deploy funds in CDs (with highest rating category i.e A1+) or CBLO or Treasury Bill, in case NCDs/Bonds, are not available or the Investment Manager is of the view that the risk-reward is not in the best interest of unit holders.
- (iii) After NFO and towards the maturity of the Scheme, the Investment Manager may deploy (upto 100 %) the funds in cash/cash equivalents/in units of money market/liquid schemes of DSP BlackRock Mutual Fund and/or any other mutual Fund in terms of applicable regulations, for temporary period.
- (iv) The Investment Manager can deploy funds in A1+ rated short term securities, provided that the issuer of the security has a long term rating in line with the asset allocation indicated in the above table. If the issuer does not have a long term rating from any of the rating agencies, then the AMC's internal view on the long term rating will be considered.

Further, in the event of any deviations, a review and rebalancing of the asset allocation will be called for by the Investment Manager within 30 days from the date of the said deviation. Such changes in the investment pattern will be for a short term and for defensive considerations and the intention being at all times to seek to protect the interests of the Unit Holders and may be caused due to reason such as non-availability of the appropriate assets as mentioned in the above asset allocation matrix or due to perceived weakness in the credit worthiness of the issuer of the assets which are held in the portfolio during the tenor of the Scheme.

D. WHERE WILL THE SCHEMES INVEST?

Types of instruments in which the Schemes shall invest, which include, but are not limited to:

- Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supra-national financial institutions, corporate entities and trusts.
- Debt and Money Market securities and such other securities as may be permitted by SEBI and RBI from time to time.
- Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, reverse repurchase agreements with respect to government securities and treasury bill, CBLOs (Collateralised Borrowing and Lending Obligation), certificates of deposit of scheduled commercial banks and development financial institutions, bills of exchange/promissory notes of public sector and private sector corporate entities (co accepted by banks), government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI Regulations.
- The debt securities could be listed, unlisted or privately placed including but, not restricted to Pass Through Certificate.
- Units of Mutual funds as may be permitted by the SEBI (MF) Regulations.
- Units of money market/liquid schemes of DSP BlackRock Mutual Fund or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. AMC shall not charge any investment management fees with respect to such investment.
- Any other like instrument as may be permitted by RBI/SEBI/ other regulatory authority, if any, from time to time.

Credit Evaluation Policy

Credit Analysis at DSPBRIM is an independent function performed by the Risk & Quantitative Analysis (RQA) team. The RQA team sets up and monitors lending limits for each debt issuer. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased by the Investment Manager. An individual scheme's access to the issuer limit is dependent on its investment objectives, regulatory restrictions and assets under management. Risk limits for issuers are assigned and reviewed regularly at an internal Credit Committee meeting.

Credit evaluation process: The credit evaluation process includes a thorough analysis of the operating and financial strength of the issuer as well as management and industry risk evaluation. Typically, an interaction with the company management is also sought prior to setting up of issuer limits.

For structured obligations, in addition to the above, the evaluation also covers originator analysis, collateral analysis, structure analysis and embedded risk analysis.

Each credit proposal is discussed by an internal Credit Committee and a limit is assigned, if the issuer/structure is suitable.

Sectors in which the Schemes shall not invest

The Schemes shall not invest in debt issued by real estate companies.

Typically, the RQA team identifies sectors which are deemed vulnerable at any given point of time depending on the macro environment and avoids exposure to such sectors. Thus, sector restrictions may be temporary and may change in different environments.

The Schemes shall not invest in securitized debt, fixed income derivatives instruments and in foreign debt securities.

Overview of Debt Market in India

The Indian bond market comprises mainly of Government securities; bonds issued by Public Sector Undertakings (PSU), Development Financial Institutions (DFI) and Infrastructure-related agencies; debentures and money market instruments issued by corporate sectors and banks. The Government of India routinely issues Government securities and Treasury bills for liquidity and fiscal management. While the Government issues Treasury bills for 91 days, 182 days and 364 days in a discounted form, coupon-bearing Government securities are issued for maturity ranging from 1 year to as high as 30 years. Both Treasury bills and coupon-bearing securities are auctioned by the RBI on behalf of the Government of India. The Indian bond market has also witnessed increased issuance of bonds from Government-sponsored institutions, DFIs, and infrastructure-related agencies since 1995. These bonds are rated by credit rating agencies like CRISIL, ICRA, CARE and FITCH. They are widely held by market participants because of their liquidity and reduced risk perception due to the government stake in some of them.

The Indian corporate sector has also been frequently raising capital through issuance of non-convertible debentures and commercial papers. Most of the money is raised through the "Private placement" route. These debentures are mostly rated by rating agencies. While some of them trade very actively, most of them are not very liquid. Because of this, they normally trade at a marginally higher yield than bonds issued by PSU and other government-sponsored agencies.

As the schemes are close ended scheme with fixed maturity dates, they will not use fixed income derivatives.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The Investment Manager will invest only in those debt and money market securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE etc. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The Scheme will invest only in such securities which mature on or before the scheduled maturity date.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Schemes, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of Scheme

- Close ended
- Income Scheme
- Listed on the Stock Exchange

(ii) Investment Objective

- Main Objective - Income and capital appreciation.
- Investment pattern - The tentative Debt/Money Market portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations.

(iii) Terms of Issue

- Liquidity provisions: Listing - The Units of the Schemes are proposed to be listed on the BSE or any other recognized Stock Exchange(s) in India, as may be approved by the Trustee. For details, please refer provision on 'Listing'.
- Aggregate fees and expenses charged to the Scheme.
- Any safety net or guarantee provided.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme(s) and the Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and Option(s) thereunder and affect the interests of Unit Holders is carried out unless:

- A written communication about the proposed change is sent to each Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit Holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEMES BENCHMARK THEIR PERFORMANCE?

For Schemes having maturity of upto 3 months: CRISIL Liquid Fund Index

For Schemes having maturity of more than 3 months: CRISIL Short Term Bond Fund Index

The composition of the aforesaid benchmarks is such that they are most suited for comparing performance of the respective Schemes. The Trustee may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme is available at such time.

H. WHO WILL MANAGE THE SCHEME?

Mr. Dhawal Dalal, 38 years, is the Fund Manager who will manage the investments of the Schemes. His details are as under:

Qualifications	Brief Experience	Other schemes managed
B.E, MBA	Over 14 years of experience in Fixed Income Fund Management, Research and Trading - details as under: From January 2006 to present: DSPBRIM - Sr. Vice President; From May 1998 to December 2005: DSPBRIM - Joined as Asst. Vice President for the fixed income products and currently the Fund Manager and Head of Fixed Income schemes. From August 1996 to April -1998 - Merrill Lynch Investment Managers - Assistant Portfolio Manager - Assisted Portfolio Managers in managing Money Market Mutual Funds and Private Client Portfolios.	DSP BlackRock Bond Fund, DSP BlackRock Government Securities Fund, DSP BlackRock Treasury Bill Fund, DSP BlackRock Liquidity Fund, DSP BlackRock Floating Rate Fund, DSP BlackRock Strategic Bond Fund, DSP BlackRock Money Manager Fund, DSP BlackRock Short Term Fund and all Fixed Maturity Plans of the Mutual Fund.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Schemes at the time of making investments. However, all investments by the Schemes will be made in accordance with the Investment Objective and Investment Pattern described earlier, as well as the SEBI (MF) Regulations, including Schedule VII thereof, as amended from time to time.

1. a. The Schemes shall not invest more than 15% of their NAV in debt instruments issued by a single issuer rated not below investment grade by a credit rating agency authorized to carry out such activity under the Securities and Exchange Board of India Act, 1992 and this limit may be extended to 20% of the NAV of the Schemes, subject to prior approval of the Boards of the AMC and the Trustee. All such investments shall be subject to the prior approval of the Boards of the AMC and the Trustee.

The aforementioned limits shall not be applicable for investment in Government securities.

b. The Schemes shall not invest more than 30% of their NAV in money market instruments of an issuer. Such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations

2. Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed only if:
 - a. such transfer is done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for spot transactions); and transfer of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and
 - b. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
3. The Schemes may invest in another scheme (except fund of funds Schemes) under the AMC or any other mutual fund without charging any fees, provided that the aggregate inter-scheme investment made by all Schemes under the same management or in Schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. However, the aforesaid provision shall not apply to fund of funds Schemes.
4. The Trustee/Schemes shall take delivery of scrips purchased and give delivery in the case of scrips sold and in no case shall engage in option trading, short selling or carry forward transactions or badla finance..
5. The Mutual Fund shall get the securities purchased/transferred in the name of the Mutual Fund on account of the Schemes, wherever the instruments are intended to be of a long term nature.
6. Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks, subject to the following conditions:
 - a. The Schemes shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - b. The Schemes shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
 - c. The Trustee shall ensure that the funds of the Schemes are not parked in the short term deposits of a bank which has invested in the Schemes.The above provisions do not apply to term deposits placed as margins for trading in cash market.
7. The Schemes shall not make any investment in:
 - a) any unlisted security of any associate or group company of the Sponsors; or
 - b) any security issued by way of private placement by an associate or group company of the Sponsors; or
 - c) the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets.
8. Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.

9. If any company invests more than 5 percent of the NAV of any of the Schemes, investment made by that or any other Scheme of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
10. The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time.

These investment limitations/parameters as expressed (linked to the Net Asset/Net Asset Value/capital) shall, in the ordinary course, apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Mutual Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, the AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unit Holders.

Apart from the Investment Restrictions prescribed under the SEBI (MF) Regulations, there are internal risk parameters for limiting exposure to a particular security, country or sector. Such parameters are prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

J. HOW HAVE THE SCHEMES PERFORMED?

This is a new Scheme being launched and hence, there is no performance track record.

Investors are informed that the Mutual Fund/AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the Schemes.

SECTION VI. UNITS AND OFFER

This section provides details an investor needs to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

New Fund Offer Period (This is the period during which a new scheme sells its units to the investors.)	NFO for: DSPBRFMP - Series 45 - 3M Opens on: April 02, 2012 and Closes on: April 03, 2012 The NFO period of the DSPBRFMP - Series 46 to 60 will commence at any time within six months from the date of SEBI approval, i.e. January 11, 2012. Extension or Termination of NFO Period The Trustee reserves the right to extend the closing date of the NFO period, subject to the condition that the subscription list shall not be kept open for more than 15 days or close the subscription list earlier by giving at least one day prior notice in one daily newspaper.
NFO Price (This is the price per unit that the investors have to pay to invest during the NFO.)	The corpus of the Schemes will be divided into Units having an initial value of Rs. 10/- each. The Units can be purchased at this price during the NFO period of each Scheme.
Minimum Amount for Application in the NFO	Rs. 5,000/- and in multiples of Re. 1/- thereafter.
Minimum Target amount (This is the minimum amount required to operate each Scheme and if this is not collected during the NFO period, all investors would be refunded the amount invested without any return. However, if the AMC fails to refund the amount within 5 business days from the closure of the NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of fifth business day from the date of closure of the subscription period.)	The Mutual Fund seeks to collect a minimum subscription amount of Rs. 20 crore. in each of the Schemes during the NFO period. In the event this amount is not raised during the NFO period, the amount collected under the Schemes will be refunded to the applicants as mentioned in the section, 'Refund'.
Maximum Amount to be raised (This is the maximum amount which can be collected during the NFO period, as decided by the AMC.)	There is no maximum subscription amount for the Schemes to be raised and therefore, subject to the applications being in accordance with the terms of this offer, full allotment will be made to the applicants. However, the Trustee/AMC retains the sole and absolute discretion to reject any application.
Options offered under each Scheme	Option A - Growth The Mutual Fund will not declare any dividends under this option. The income earned under this Option will remain invested in the option and will be reflected in the NAV. This option is suitable for investors who are not looking for current income but who have invested with the intention of capital appreciation. Moreover, if Units under this option are held as capital asset for a period of at least one year from the date of acquisition, Unit Holders will get the benefit of long term capital gains tax. Option B - Dividend Payout This option is suited for investors seeking income through dividend declared. Dividends will be paid, net of taxes, as may be applicable to those Unit holders whose names appear in the register of Unit holders on the record date. In case of Units held in demat mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record date to the Registrar of the Mutual Fund. Investors should indicate the Option, wherever applicable, for which the subscription is made, by indicating the choice in the appropriate box provided for

	this purpose in the Application Form. In case of valid applications received without indicating any choice of Option, it will be considered as Option for Growth and processed accordingly. All Units will rank pari passu, among Units within the same Option in each Scheme, as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.
Dividend Policy	The Trustee intends to declare dividends comprising substantially of net income and net capital gains. It should be noted that the actual distribution of dividends and frequency of distribution will be entirely at the discretion of the Trustee. To the extent the entire net income and realised gains are not distributed, it will remain invested in the Option and reflected in the NAV. Effect of Dividend: Post declaration of dividend, the NAV of the Units under the Dividend Payout Option (Option B) will stand reduced by the amount of dividend declared and applicable dividend distribution tax/surcharge/cess/any other statutory levy.
Dematerialisation	The Unit holders are given an option to hold the Units by way of an account statement (physical form) or in dematerialized form (Demat). Unit holders opting to hold the Units in demat form must provide their Demat account details in the specified section of the application form. Unit holders intending to hold the Units in Demat form are required to have a beneficiary account with the Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the application form, the DP's name, DP ID number and the beneficiary account number of the Unit holder with the DP. The Units of the Schemes will be traded compulsorily in dematerialized form. In case Unit holders do not provide their Demat account details or provide incomplete details or the details do not match with the records as per Depository(ies), an account statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to Demat form. Unit holder who so desires to hold the Units in demat form at a later date, will be required to have a beneficiary account with a DP of NSDL/CDSL and will have to submit the account statement alongwith a request form asking for the conversion into demat form. This request is called a Demat Request Form (DRF). Unit holder will be required to fill in a DRF in triplicate alongwith the relevant details and submit the same to the Registrar alongwith the account statement to be dematerialized. The sequence of names in the account statement must be same as that in the demat account. Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time.
Allotment	• Allotment: Allotment will be completed after due reconciliation of receipt of funds for all valid applications within 5 Business Days from the closure of the NFO period. Allotment to NRIs/FIIs will be subject to RBI approval, if required. Subject to the SEBI (MF) Regulations, the Trustee may reject any application received in case the application is found invalid/incomplete or for any other reason in the Trustee's sole discretion. For investors who have given demat account details, the Units will be credited to the investor's demat account after due verification and confirmation from NSDL/CDSL of the demat account details. As the Stock Exchange(s) do not allow trading of fractional units, Units will be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount will be refunded to the investor. • Allotment Confirmation: Allotment information specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request.

	- For investors who have given demat account details, the Units will be credited to the investor's demat account after due verification and confirmation from NSDL/CDSL of the demat account details and only after the funds are credited into the Mutual Fund's scheme(s) account to the satisfaction of the AMC. Statement for such Units shall be provided by the respective DP and no further confirmation/statement shall be issued by the AMC/Registrar. - Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 working days of the receipt of request for the certificate. - The Mutual Fund reserves the right to recover from an investor any loss caused to the Schemes on account of dishonour of cheques issued by him/her/it for purchase of Units.
Maturity	- The Schemes shall be fully redeemed/wound up at the end of the Term, i.e. on the Maturity Date. - No redemption/repurchase of units shall be allowed prior to the maturity of the Schemes. However, for Units held in electronic/demat form, investors wishing to exit may do so through the stock exchange mode. - For the Units held in electronic form, at maturity, the Units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders at the applicable NAV of that date. - The maturity proceeds will be paid to the investors whose names appear in the Register of Unit holders on the respective date of maturity of the Schemes within 10 working days from the date of Maturity. - However, the Schemes may be wound up at any time prior to the Maturity Date under the following circumstances: 1) On the happening of any event, which, in the opinion of the Trustee, requires that the Scheme concerned be wound up; 2) If seventy five per cent of the Unit Holders of the Scheme concerned pass a resolution that the Scheme be wound up; 3) If SEBI so directs in the interest of the Unit Holders.
Refund	- If the Schemes fail to collect the minimum subscription amount of Rs. 20 Crore each, the Mutual Fund shall be liable to refund the money to the applicants. - Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will commence immediately after the closure of the NFO. - Refunds will be completed within 5 Business Days from the closure of the New Fund Offer Period. If the Mutual Fund refunds the amount after 5 Business Days, interest as specified by SEBI (currently, 15% per annum) shall be paid by the AMC. Refund orders will be marked "A/c. Payee only" and drawn in the name of the applicant in the case of a sole applicant and in the name of the first applicant in all other cases. All refund cheques will be mailed by Registered Post or as per the applicable Rules. As per the directives issued by SEBI, it is mandatory for Applicants to mention their bank account numbers in their applications for purchase of Units.
Who can invest? (This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.)	The following persons (subject to, wherever relevant, purchase of units of mutual funds, being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Schemes: - Resident Adult Individuals either singly or jointly (not exceeding three) - Minors through parent/legal guardian - Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions) - Religious, Charitable and Private Trusts, under the provisions of 11(5) of Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities", where required) - Trustee of private trusts authorised to invest in mutual fund Schemes under the Trust Deed

	• Partnership Firms • Karta of Hindu Undivided Family (HUF) • Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions • NRIs/Persons of Indian Origin residing abroad on full repatriation basis (subject to RBI approval, if any) or on non-repatriation basis • Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if any) • Army, Air Force, Navy and other para-military funds • Scientific and Industrial Research Organisations • International Multilateral Agencies approved by the Government of India • Non-Government Provident/Pension/Gratuity funds as and when permitted to invest • Others who are permitted to invest in the Schemes as per their respective constitutions • The scheme of the Mutual Fund, subject to the conditions and limits prescribed in SEBI (MF) Regulations and/or by the Trustee, AMC or Sponsors (The AMC shall not charge any fees on such investments). • The AMC (No fees shall be charged on such investments).
Where can you submit filled up applications for purchase?	Applications can be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID. For details on the offices/ISCs of Registrar, please log on to www.camsonline.com. ASBA applications can be submitted only at Self Certified Syndicate Bank (SCSB) at their designated branches. List of SCSBs and their designated branches shall be displayed on the SEBI's website (www.sebi.gov.in).
How to Apply?	• Please refer to the SAI and application form for instructions. • Investors intending to trade in Units of the Schemes, will be required to provide demat account details in the application form, as mentioned under 'Dematerialisation'. • Investors intending to apply through ASBA will be required to submit ASBA form to their respective banks, which in turn will block the amount in their account as per authority contained in the ASBA form. For details on ASBA process please refer the ASBA application form.
Special facilities available during the NFO	Switching During the NFO period (switch request will be accepted upto 3.00 p.m. on the last day of the NFO), the Unit holders will be able to invest into the NFO of the Schemes by switching part or all of their Unit holdings held in the existing schemes of the Mutual Fund. A switch has the effect of redemption from one scheme/plan/option and a purchase in the other scheme/plan/option to which the switching has been done. The price at which the units will be switched-out will be based on the redemption price of the scheme from which switch-out is done and the proceeds will be invested into the Scheme at the NFO Price. As the Stock Exchanges(s) do not allow trading in fractional units, a switch request must be compulsorily made by specifying the amount in multiples of Re. 1/-. In case of ambiguity, or where switch request has been made specifying the number of Units, the request will not be processed. Applications Supported by Blocked Amount (ASBA) facility ASBA facility will be provided to the investors subscribing to NFO of the Scheme. It shall co-exist with the existing process, wherein cheques/ demand drafts are used as a mode of payment. Please refer ASBA application form for detailed instructions.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same.	Not Applicable.

Restrictions, if any, on the right to freely retain or dispose off units being offered.	Investors who do not provide their demat account details will not be allowed to trade their Units on the Exchange till the time the holdings are converted into demat form. Also, in the event of an order being received from any regulatory authority/body, directing attachment of the Units of any investor, redemption of Units at the time of maturity will be restricted in due compliance of such order.
Bank Mandate	It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per requirements laid down by SEBI and any other requirements stated in the Application Form. Applications without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.
Static details	• The details provided by investors in the application form for subscribing to Units should be same as the details registered with the DP. • In the event of any conflict, the details registered with the DP will prevail. • In case any particular detail is not registered with the DP, the details in the application form will be considered. • In the event of mismatch in the mode of holding as mentioned in the application form vis-à-vis details with the DP, the application is liable to be rejected.
Multiple Bank Account Registration	In compliance to AMFI Best Practice Guidelines, AMFI circular No. 17/10-11 dated October 22, 2010. The Mutual Fund offers its investors facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank account as “Default Bank Account”. Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated “Bank Accounts Registration Form” available at Investor Service Centers and Registrar and Transfer Agent’s offices. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all dividends and redemptions payouts unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case a Unit holder does not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account. Consequent to introduction of “Multiple Bank Accounts Facility”, the existing facility of redemption with change of bank mandate is discontinued by the Mutual Fund. New bank accounts can only be registered using the designated “Bank Accounts Registration Form”. A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered.
Third Party Payment Avoidance and additional documents / declaration required	To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the Mutual Fund does not accept Third Party Payments* inline with AMFI Best Practice Guidelines Circular No.16/2010-11 dated August 16, 2010. A payment towards mutual fund subscription by Cheque/Demand Draft (DD)/Fund Transfer/RTGS/NEFT or any mode whatsoever is deemed as a “Third Party” payment, if payment is issued from a bank account other than that of the beneficiary investor. The first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made via cheque/Demand Draft (DD)/Funds transfer/RTGS/NEFT. Therefore, it is important for investors to mention the bank account number, bank name & branch address from where the payment is issued and the same should match with details on payment cheque/document (where applicable). Where the payment instrument/advice does not mention the bank account holders name/s, investor should attach bank pass book copy/bank statement/bank letter to substantiate that the first Unit holder is one of the joint holders of the bank account. Where a payment is through a DD, a bank certification of bank account and account holders name of the bank account used for DD issuance should be attached, in the

	required format. *Third Party Payment: When a payment is from a bank account other than that of the beneficiary investor, the same is referred to as a “Third Party Payment”. It is further clarified that in case of mutual fund subscriptions, the first Unit holder is considered as the beneficiary investor, even if there are joint Unit holders. In case of payments from a bank account jointly held, the first holder of the mutual fund subscription has to be one of the joint holders of the bank account from which the payment is made. In specific exceptional situations where Third Party payment is permitted like (i) Payment by Parents / Grand-Parents / Related persons on behalf of a minor (other than registered guardian) in consideration of natural love and affection or as gift for value not exceeding Rs 50,000 for each purchase, (ii) Payment by an Employer on behalf of Employee under Systematic Investment Plans /lump sum/one-time subscription through Payroll deductions or (iii) Custodian on behalf of an FII or a client. (iv) Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. Investors submitting their applications through the above-mentioned ‘exceptional situations’ are required to comply with the following, without which applications for subscriptions for units will be rejected/not processed/refunded. Mandatory KYC for all investor (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC to the application form irrespective of amount. Along with submission of a separate ‘Third Party Payment Declaration Form’ from investor (guardian in case of minor) and person making the payment i.e. third party. The said Declaration form shall, inter alia, contain the details of bank account from which the payment is made and the relationship with the investor(s). ‘Investors are advised to visit www.dspblacrock.com > Knowledge Centre for more details, including declaration format or approach any of the offices of the fund. The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned on the form and/or do not match with payment instrument and/or necessary documents and declaration, as applicable to respective investors and transactions, are not attached or are insufficient. In case the funds are transferred to the mutual fund account prior to the application rejection, then amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation.
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B. ONGOING OFFER DETAILS

Ongoing Offer Period* (This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period)	Not applicable. Being close ended Schemes, investors can subscribe to Units of the Schemes through the Mutual Fund/AMC only during the NFO period. However, once the Units are listed, an investor can buy/sell Units of the Schemes on a continuous basis on the BSE and/or any other Stock Exchange like any other publicly traded stock.
Ongoing price for subscription (Purchase Price)* (This is the price you need to pay for purchase/switch-in)	Being close ended Schemes, investors can subscribe to Units of the Schemes through the AMC/Fund at Rs. 10/- per Unit only during the NFO period of each Scheme. However, once the Units are listed, an investor can buy Units of the Schemes from the exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time. A separate ISIN (International Security Identification Number) will be allotted for each Option under the Schemes.
Ongoing price for redemption (sale) /switch outs (to other Schemes/plans of the Mutual Fund)/intra-Plan switching by	Redemption/Switch-out is not permitted by the Mutual Fund during the term of the Schemes. However, once the Units are listed, an investor can sell Units of the Schemes through the Exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units

investors (Redemption Price)*(This is the price you will receive for redemptions/switch outs) <i>* Investors can only trade in the Units of the Schemes on the Stock Exchange, if they have provided complete demat account details in the application form at the time of NFO, or post allotment, have dematerialized their units.</i>	at that point of time. No request for redemption or switch will be accepted by the Mutual Fund/Registrar.
Cut off timing for subscription/redemption/ switch out (This is the time before which your redemption request (complete in all respects) should reach the official points of acceptance)	For purchases and switch-ins The Units of the Schemes will not be available for subscriptions/switch-in after the closure of the NFO period. For redemptions and switch-outs Redemption/switch-out through the Fund/AMC is not permitted during the term of the Schemes. Therefore, the provisions of cut-off timing for redemption/switch-out will not be applicable. However, once the Units are listed, an investor can buy/sell the units on a continuous basis on the Exchange during the trading hours, like any other publicly traded stock. Switch-out request to other Schemes of the Mutual Fund will be accepted upto 3.00 p.m. on the Maturity Date.
Where can the applications for purchase/redemption/ switch-out be submitted?	The Units will not be available for subscription/switch-in after the closure of the NFO period. Redemption/Switch-out is not permitted during the term of the Schemes. However, once the Units are listed, the Units can be sold by making such request in the prescribed form to the DP. Switch-out applications from the Schemes to any other scheme(s) of the Mutual Fund on the Maturity Date may be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID.
Listing	The Units of the Schemes will be listed on the Capital Market Segment of BSE within 5 business days of allotment. BSE has vide its letter no. DCS/IPO/NP/MF-IP/505/2011-12 dated December 14, 2011 provided in-principle approval to the Mutual Fund for listing of the Units of the Schemes on BSE. The Mutual Fund may at its sole discretion list the Units under the respective Schemes on any other recognized Stock Exchange(s) at a later date. The Trustee shall issue an addendum for listing of Units on any other recognised Stock Exchange in India, and a public notice to this effect will be given in two newspapers and also displayed at the Investor Service Centres. All regulatory procedures will be followed in this regard. An investor can buy/sell Units on a continuous basis on BSE and/or any other Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock, until the date of issue of notice by the AMC for fixing the record date for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depository's (NSDL/CDSL) records for the purpose of redemption of Units on maturity/final redemption date. The trading of Units on BSE and/or any other Stock Exchange(s) on which the Units are listed will automatically get suspended from the date of issuance of the said notice and also no off-market trades shall be permitted by the Depositories. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although Units are purchased in round lots of 1. As the Stock Exchange(s) do not allow trading of fractional units, Units may be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount may be refunded to the investor. Transaction Cost: Though there will be no entry/exit load for buying/selling the Units from/to the secondary market, the investors will have to bear the other

	costs related to transacting in the secondary market, e.g. brokerage, service tax, etc. The Schemes will be de-listed after their respective tenures. The AMC/Trustee will initiate the delisting procedure prior to the date of maturity. The Unit holders will not be able to trade on the stock exchange once the Schemes are delisted.
Settlement of Purchase / Sale of the Units of Scheme on the BSE	Buying / Selling of units of the Schemes on the BSE is just like buying/selling any other normal listed security. If an investor has bought units, he has to pay the purchase amount to the trading member/sub-broker, such that the amount paid is realised by the trading member who has bought the units before the funds pay-in day of the settlement cycle on the BSE. If an investor has sold units, he has to deliver the units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the BSE. The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the trading member on the payout day of the settlement cycle on the BSE. The Exchange regulations stipulate that the trading member should pay the money or units to the investor within 24 hours of the payout. If an investor has bought units, he should give standing instructions for 'Delivery-In' to his DP for accepting units in his beneficiary account. An investor should give the details of his beneficiary account and the DP-ID of his DP to his trading member/sub-broker. The trading member will transfer the units directly to the investor's beneficiary account on receipt of the same from Exchanges' Clearing Corporation. An investor who has sold units should instruct his (DP) to give 'Delivery Out' instructions to transfer the units from his beneficiary account to the Pool Account of his trading member through whom he has sold the units. The details of the Pool A/c of his trading member to which the units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.
Rolling Settlement	The Pay-in and Pay-out of funds and the securities/units takes place within 2 working days after the trading date. The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle of the Exchange.
Minimum amount for purchase/redemption/switch out	Not applicable, as purchase/redemption/switch-out is not permitted during the term of the Schemes. The listed units will have to be sold in lots of 1(one) Unit or such other marketable lots as prescribed by the Exchange, from time to time.
Minimum balance to be maintained and consequences of non maintenance.	Not applicable.
Special facilities available	• Personal Identification Number (PIN) For the convenience of investors, the Mutual Fund provides the facility of transacting over telephone, and may also start the facility of Internet transactions. To use these facilities, a Unit Holder needs to have a secured PIN. Investors can apply for a PIN by filling up and signing the relevant portion in the application form or in the common transaction form. By signing the relevant form, the Unit holder/s expressly agrees to have read and understood the following terms and conditions related to PIN issuance by the AMC/Registrar and PIN usage by the Unit holder/s: • If the mode of holding is 'Single' or 'Anyone or survivor', the facility will be available to the Unit Holder for all transactions permitted. However, if the mode of holding is 'Joint' and the PIN is requested by all Unit holders by duly signing the form, it will be deemed to be an express instruction to the AMC / Registrar to change the mode of holding to either or survivor so that all transaction facilities will be available. • The AMC/Registrar will send the PIN to the first Unit Holder using secure,

	tamper proof stationery to the registered address of the sole / first holder using a reputed mailing agency like courier or post however entirely and solely at the risk of the said Unit Holder(s). • While receiving the PIN, the Unit Holder(s) should ensure that it is received in a sealed envelope. In case the Unit Holder (s) has/have any doubt that the seal has been tampered with, he/they should immediately inform the Registrar. • Unit Holders may use the PIN to avail of the various services offered through the call centre and on the website www.dspblackrock.com or any other website for which PIN is issued as and when the internet facility is started. • The AMC/Registrar will not be in a position to verify the user of the PIN and therefore, shall not be responsible or shall not be liable for any transactions arising out of misuse of the PIN by any of the Unit Holder(s) or any other third party. • Unit Holders may use the PIN to carry out one or more of the following types of transactions, including transactions as may be permitted by calling the Call Centre or accessing the website as and when such facility is offered: • Redemption • Switch • Static data changes viz. change of address, change of bank mandate, etc. • Any other service which the AMC may decide to offer, from time to time. • This facility is not offered to categories of Unit Holders who transact through a Power of Attorney or through arrangements via brokers/distributors. The AMC reserves the right to reject the issue of PIN to such Unit Holder. • The Unit Holder will be asked for PIN verification before the request is accepted. In the interest of the Unit Holder, the Mutual Fund reserves the right to ask for a fax confirmation of the request and any additional information about the account of the Unit Holder. • The Unit Holder (s) shall not disclose the PIN to any person nor should the PIN be written down where any other person may discover it. • The Mutual Fund or the Registrar shall not take any liability or responsibility arising out of the unauthorized usage of the PIN or unauthorized transactions conducted by using the PIN facility. All transactions with the use of the PIN will be the sole responsibility of the Unit Holder(s). The Unit Holder(s) shall indemnify the Registrar, the Mutual Fund and/or the AMC for all liabilities, losses, damages and expenses which they may sustain or incur directly or indirectly as a result of: • Providing the facility of carrying out transactions, as available, over the telephone or internet, • Fraud or dishonesty relating to any transaction using PIN, • Non compliance of terms and conditions relating to transactions over telephone or internet using the PIN, • Any transactions that are carried out on the basis of instructions over the telephone/internet, given by unauthorized persons by gaining access to PIN, • Any loss or damage incurred or suffered by the Unit Holder's due to any error, defect, failure or interruption in the provision of this facility arising from or caused by any reason whatsoever. • It shall be the sole responsibility of the Unit Holder (s) to ensure adequate protection and confidentiality of the PIN and any disclosure thereof to any other person shall be entirely at the risk of the Unit Holder's. Unit Holder (s) should report the loss of the PIN immediately upon discovery of such an event. • In the event of loss of PIN by the Unit Holder or due to Unit Holder having forgotten the PIN, a request for issue of a duplicate PIN shall be considered only on receipt of a written request from the Unit Holder, subject to signature verification/validation. • The Unit Holder(s) shall take complete responsibility for all transactions conducted by using the PIN and the Unit Holder(s) will abide by the record of transactions generated by the Mutual Fund or the Registrar. • The Mutual Fund may, at its absolute discretion, issue a new PIN to Unit Holder(s) on these terms and conditions or such terms and conditions as the Mutual Fund may deem fit. The Mutual Fund may also discontinue this facility at any time in future or make changes in terms and conditions for
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	telephone/internet transactions without assigning any reasons thereof and the Unit Holder agrees to be bound by the same. • All records, whether in electronic form, magnetic medium, documents or any other with respect to instructions received for use of the PIN facility or instructions received through use of the facility shall be conclusive evidence of such instructions and shall be binding on the Unit Holder. • Usage of, or subscription to the PIN facility shall be in addition to, and not in substitution of, the existing procedure for conducting transactions. The AMC shall not be responsible for any errors that may be committed by the user in the process of conducting any transaction through PIN. • The Unit Holder(s) shall give a thirty days notice to the Registrar in writing if he/she/it/they wish to terminate this facility. • Pledge of Units for Loans • Units can be pledged by the Unit Holders as security for raising loans, subject to any rules/restrictions that the Trustee may prescribe from time to time. • For Units held in demat form, the rules of the DP will be applicable for pledge of the Units. Units held in electronic form can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledge gets created in favour of the pledgee only when the pledgee's DP confirms the creation of pledge in the system. • In case of Units held in physical form, the Registrar will note and record such pledge. A standard form for this purpose is available on request with the Registrar. • The Pledgor will continue to receive dividend on the pledged securities. The Pledgee will get the benefits only if a pledge is invoked and on the record date the shares are in the pledgee's account. On invocation of pledge, the Fund will on the Maturity Date, pay the proceeds to the pledgee based on data from his DP.
Transfer of Units	The Units of the Schemes held by way of account statement are not transferable. Units held in dematerialized form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. The intended transferee should be eligible to hold Units under the Schemes and have a beneficiary account with a DP of NSDL/CDSL. The AMC shall not be bound to recognise any other transfer. For effecting the transfer of Units held in electronic form, the delivery instructions for such transfer will have to be lodged by the investor with his DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.
Account Statements/Allotment Advice	Units held in physical form: • Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 Business Days from the close of the New Fund Offer (NFO) Period. • Consolidated account statement (CAS)^ shall be sent for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month. Transactions for the purpose of CAS include purchase, redemption, switch, dividend payout, dividend reinvestment, SIP, SWP, STP and bonus transactions with respect to Units held in physical form. • The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the Registrar/AMC. • A consolidated account statement shall be sent every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period. • For Unit Holders who have provided an e-mail address, the statement will be sent by e-mail. • The Unit Holder may request for a duplicate statement by writing to/calling the AMC/Registrar.

	Despatch of account statements to NRIs/FIIs will be subject to RBI approval, if required. ^Consolidated Account Statement (CAS) shall contain details relating to all the transactions carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor with respect to Units held in physical form. In the event the folio has more than one registered holder, the first named Unit holder shall receive the CAS. For the purpose of CAS, common investors across mutual funds shall be identified on the basis of PAN. Accordingly, investors whose folio(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s) are updated with PAN. Further, consolidation shall be based on the common sequence/order of investors in various folios across mutual funds. Account Statements shall be non-transferable. They shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder. Units held in demat (electronic) mode: Where investor desires to hold Units in dematerialized form, demat statement shall be provided by the Depository Participant in such form and in such manner and at such time as provided in the agreement with the beneficial owner.
Dividend	Dividend warrants shall be dispatched to the Unit Holders as on Record Date, within 30 days of the date of declaration of the dividend.
Redemption	Redemption by the Mutual Fund is not permitted during the term of the Schemes. However, once the Units are listed, an investor holding Units in demat form can sell the Units on a continuous basis on the exchange during the trading hours, like any other publicly traded stock. The maturity redemption proceeds will be dispatched to Unit holders within 10 working days of the Maturity Date. The cheque will be issued in favour of the sole/first Unit Holder's registered name and bank account number, if provided, and will be sent to the registered address of the sole/first holder as indicated in the original application form. The redemption cheque/demand draft will be payable at par at all the places where the official points of acceptance of transaction are located. Bank charges for collection of cheques at all other places will be borne by the Unit Holder. For redemptions of amounts above Rs. 5,000/-, the cheques will be sent by courier (where such facilities are available). With a view to safeguarding their interest, it is desirable that Unit Holders indicate their Bank Account No., name of the bank and branch in the application for purchasing Units of the Schemes. Switch upon Maturity: Unit holder may note that an additional option of switch upon maturity is provided by the Mutual Fund, whereby Unit holder can switch the entire proceeds (other than dividend) upon maturity to any other scheme of the Mutual Fund by filling in the relevant portion of the KIM at the time of investment. In this case, on maturity the entire proceeds will be invested in the switch-in scheme as notified by the Unit holder, at the applicable NAV for switch-in scheme. Unit holders are requested to carefully read the Scheme Information Document of the relevant switch-in scheme before exercising this option. This option/facility shall not be applicable for Units held in demat form.
Delay in payment of redemption / repurchase proceeds	The AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI (presently @ 15% per annum) in case the redemption proceeds are not made within 10 working days of the Maturity Date.

C. PERIODIC DISCLOSURES

Net Asset Value (This is the value per Unit of the Schemes on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance)	The first NAV will be calculated and declared within 5 business days of allotment. Thereafter, the Mutual Fund shall declare the NAV of the Schemes on every Business Day, on AMFI's website www.amfiindia.com , by 9.00 p.m. and also on www.dspblackrock.com . The NAV of the Schemes will be published by the Mutual Fund in at least two daily newspapers, on every Business Day.					
Half yearly Disclosures: Portfolio (This is a list of securities where the corpus of each Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures)	Full portfolio in the prescribed format shall be disclosed either by publishing it in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head office of the Mutual Fund is situated or by sending it to the Unit Holders within one month from the end of each half-year, that is as on March 31 and September 30. It shall also be displayed on www.dspblackrock.com .					
Half Yearly Financial Results	The Mutual Fund shall, before the expiry of one month from the close of each half year, that is as on March 31 and September 30, publish its unaudited financial results in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. These shall also be displayed on www.dspblackrock.com .					
Annual Report	The annual report of the Schemes or the Annual Report or an abridged summary thereof, will be sent to all Unit Holders not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year (i) by email only to all Unit holders whose e-mail addresses are available with the Mutual Fund and (ii) in physical form to the Unit holders whose e-mail addresses are not available with the Mutual Fund and/or to those Unit holders who have opted/requested for the same. Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on www.dspblackrock.com , a link to which is displayed prominently on the homepage of the Mutual Fund's website. Investors are requested to register their e-mail addresses with Mutual Fund.					
Associate Transactions	Please refer the SAI.					
Taxation (The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised		Tax Rates* under the Income Tax Act, 1961			TDS Rate** under the Income Tax Act, 1961	
		Residents	NRIs/PIOs	FIs	Residents	NRIs/PIOs
	Short Term capital Gain	Taxable at normal rates of tax applicable to the assessee	30% (u/s 115AD)	NIL	Short Term capital Gain	Taxable at normal rates of tax applicable to the assessee

dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.)	Long Term capital Gain***	10% without indexation, or 20% with indexation, whichever is lower (u/s 112)	10% (u/s 115AD)	NIL	Long Term capital Gain***	10% without indexation, or 20% with indexation, whichever is lower (u/s 112)
*plus surcharge as applicable:- In the case of a domestic company @5% and in case of a every company, other than a domestic company @ 2 % (if their total income exceeds Rs. 10,000,000/-), No surcharge on firms, co-operative societies, local authorities Individuals/HUFs/BOIs/AOPs and Artificial juridical persons **In respect of TDS, the surcharge at 2% is applicable only in case of every company, other than a domestic company (If the amount payable in a year exceeds Rs.10,000,000/-) Plus education cess and secondary and higher education cess : 3% *** Capital Gains on redemption of Units held for a period of more than 12 months from the date of allotment. The Finance (No.2) Act, 2009 has made an amendment to the effect that any income received by any person on behalf of the New Pension System Trust established on 27th day of February, 2008 under the provision of Indian Trust Act of 1882 shall be exempt from Income tax. Any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIB (hereafter referred to as deductee) on or after 1/04/2010, shall furnish his Permanent Account Number to the person responsible for deducting such tax (hereafter referred to as deductor), failing which tax shall be deducted at the higher of the following rates, namely: (i) at the rate specified in the relevant provision of this Act; or (ii) at the rate or rates in force; or (iii) at the rate of twenty per cent. In case of investments by NRIs during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the Units on the Stock Exchange post listing of units, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of Units to the Fund within two days of maturity of the Scheme, so as to enable the Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Fund would deduct TDS on the redemption proceeds at the highest rate of TDS applicable. For further details on taxation, please refer to the clause on Taxation in the SAI.						
Investor services	Mr. Gaurav Nagori has been appointed as the Investor Relations Officer. He can be contacted at DSP BlackRock Investment Managers Pvt. Ltd. The address and phone number are: Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400 021; Phone: 022-66578000; Fax: 022-66578181. Investors may also contact the Investor Service Centre at DSP BlackRock Investment Managers Private Limited Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069. . Tel.: 022 - 67178000.					

D. COMPUTATION OF NAV

NAV of Units under each Scheme may be calculated by either of the following methods shown below:

$$\text{NAV (Rs.)} = \frac{\begin{array}{c} \text{Market or Fair Value of Scheme's investments} \\ + \text{Current Assets} - \text{Current Liabilities and Provisions} \end{array}}{\text{No. of Units outstanding under the Scheme}}$$

Or

$$\text{NAV (Rs.)} = \frac{\text{Unit Capital + Reserves and Surplus}}{\text{No. of Units outstanding under the Scheme}}$$

NAVs will be rounded off to four decimal places and will be computed and declared on every Business Day, as of the close of such Business Day. The valuation of the Schemes' assets and calculation of the Schemes' NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within five business days from the date of allotment. Subsequently, the NAV of the Schemes will be published in atleast two daily newspapers, on every Business Day.

Note: There will be more than one NAV, one for each option, after the declaration of the first dividend.

SECTION VII. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Schemes.

A. NFO EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. The NFO expenses of floating the Schemes will be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar's fee, marketing and selling costs etc., as given in the table below:

The AMC has estimated that upto 2.25 % of the weekly average net assets of each Scheme, will be charged to the Scheme as expenses. For the actual current expenses being charged, investors should refer www.dspblackrock.com.

Particulars	% of Average Weekly Net Assets
Investment Management & Advisory Fee	0.85
Service Tax on Management Fee & Advisory Fee	0.10
Custodial Fees	0.03
Registrar & Transfer Agent Fees including cost related to providing accounts statements, dividends etc.	0.03
Marketing & Selling Expenses and statutory advertisement	0.05
Listing fees	0.01
Service charges of Depository	0.01
Brokerage & Transaction Cost pertaining to the distribution of units (including Agents Commissions)	0.95
Audit Fees / Fees and expenses of Trustee	0.02
Costs related to investor communications	0.10
Costs of fund transfer from location to location	0.05
Other Expenses (as may be permitted by SEBI under Regulation 52)	0.05
Total Recurring Expenses	2.25

These estimates have been made in good faith as per the information available to the AMC based on past experience, and are subject to change inter-se. Types of expenses charged shall be as per the SEBI (MF) Regulations.

Apart from these expenses, any other expenses which are directly attributable to the Schemes, may be charged with the approval of the Trustee within overall limits as specified in the SEBI (MF) Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme, except for brokerage, commissions, stamp duties and other (transaction) expenses directly associated with the purchase, sale and registration of transfer of the scheme's investment/securities and except for expenses associated with the NFO of the Schemes and also except for expenses which are directly met/set off against sale shall be subject to the following limits, under Regulation 52 of the SEBI (MF) Regulations:

On the first Rs.100 Crores of the average weekly net assets	2.25%
On the next Rs.300 Crores of the average weekly net assets	2.00%
On the next Rs.300 Crores of the average weekly net assets	1.75%
On the balance of the assets	1.50%

The Mutual Fund will strive to reduce the level of these expenses so as to keep them well within the maximum limits allowed by SEBI and expenditure in excess of the above limits shall be borne by AMC.

In terms of the Investment Management Agreement and Regulation 52 of the SEBI (Mutual Funds) Regulations, the AMC is entitled to an Investment Management Fee at 1.25% per annum of the weekly average net assets for a corpus of upto Rs. 100 crore and at 1% per annum for the corpus amount in excess of Rs. 100 crore.

For the actual current expenses being charged, the investor should refer to the website of the Mutual fund.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the Units or to redeem the units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer the website of the AMC www.dspblackrock.com or call at 1800- 200-44-99 (toll free) or may contact their distributor.

There will be no Entry Load or Exit Load in the Schemes.

Investors may note that the Trustee has the right to modify the existing load structure, subject to a maximum as prescribed under the SEBI (MF) Regulations. Any imposition or enhancement in the load shall be applicable on prospective investments only. At the time of changing the load structure, the AMC shall consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:

- (i) Addendum detailing the changes will be attached to the SID and Key Information Memorandum (KIM).
- (ii) Arrangements will be made to display the addendum to the SID in the form of a notice in all the ISCs/offices of the AMC/Registrar.
- (iii) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

D. TRANSACTION CHARGE

Transaction Charges on purchase/subscription received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges) shall be deducted by the AMC from the subscription amount and paid to the distributor and balance shall be invested, as under:

(i) First Time Mutual Fund Investor (across Mutual Funds):
Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the first time investor and the balance shall be invested.

(ii) Investor other than First Time Mutual Fund Investor:
Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent of the investor and the balance shall be invested.

However, transaction charges in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The Transaction Charges shall be deducted in 4 installments.

- (iii) Transaction charges shall not be deducted/applicable for:
- (a) purchases /subscriptions for an amount less than Rs. 10,000/-;
 - (b) transaction other than purchases/subscriptions relating to new inflows such as Switch/STP/SWAP/DTP, etc.
 - (c) purchases/subscriptions made directly with the Fund, without any ARN code (i.e. not through any distributor/agent);
 - (d) transactions carried out through the stock exchange mode.

The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

As per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

SECTION VIII. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

SECTION IX. PENALTIES AND PENDING LITIGATION

Penalties and pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in the process of being taken by any regulatory authority

1. Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years:

NONE.

2. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party:

NONE.

3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party:

NONE.

4. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency:

NONE.

Notwithstanding anything contained in this SID, the provisions of the SEBI (MF) Regulations, 1996 and the guidelines thereunder shall be applicable.

For DSP BlackRock Trustee Company Pvt. Ltd.
Trustee: DSP BlackRock Mutual Fund

Sd/-
Shitin D. Desai
Chairman

Sd/-
S.S. Thakur
Director

Place: Mumbai
Date: March 21, 2012

List of Official Points of Acceptance of Transactions

DSP BlackRock Investment Managers Private Limited - Investor Service Centres	
Ahmedabad	3rd Eye one, Office No 301, 3rd Floor, Opposite Havmor Restaurant, CG Road, Ahmedabad - 380006
Bengaluru	HM Geneva House, 1st Floor, Office No 104 to 107, # 14 Cunningham Road, Bangalore 560052
Bhubaneshwar	Lotus House, Office premises No. 3, 2nd Floor, Plot No. 108 - A, Kharvel Nagar, Unit III, Master Canteen Square, Bhubaneshwar - 751001.
Chandigarh	SCO 2471-2472, 1 st Floor, Sector 22-C, Chandigarh - 160022.
Chennai	SPS Building No 185, 1st Floor, Anna Salai, Chennai - 600002.
Coimbatore	Tristar Towers, 1st Floor, East Wing, 657, Avinashi Road, Coimbatore - 641037.
Goa	Mathias Plaza, 4th Floor, 18 th June Road, Panjim, Goa - 403001.
Guwahati	Mayur Gardens, Shop No-5, Upper Ground floor, G S Road, Guwahati - 781005.
Hyderabad	Mahavir Chambers, 1st Floor, Office No 103, Liberty Junction, Hyderabad - 500029.
Indore	Starlit Tower, Office No 206, 2nd Floor, 29/1, Y N Road, Indore - 452001.
Jaipur	Green House, Office No 201-204, O-15, Ashok Marg, C Scheme, Jaipur - 302001.
Jamshedpur	ShantiNiketan, 2nd Floor, Main Road, P.O Bistupur, Jamshedpur - 831001
Kanpur	Kan Chambers, Office No 701-703, 7th Floor, 14/113, Civil Lines, Kanpur - 208001.
Kochi	Office No 40 / 1045 H1, 6th Floor, Amrithaa Towers, M G Road, Kochi - 682001
Kolkatta	Office No 301 & 309, 7/1, Lord Sinha Road, Kolkatta - 700071.
Lucknow	Speed Motors Building, 3rd Floor, 3 Shanazaf Road, Hazratganj, Lucknow - 226001.
Ludhiana	SCO-32, Regalia Heights, Ground Floor, Feroze Gandhi Market, Pakhowal Road, Ludhiana - 141001.
Mangalore	Maximus Commercial Complex, Office No UGI- 5, Light House Hill Road, Mangalore - 575001.
Mumbai	302, 3rd Floor, Natraj, M.V.Road Junction, Western Express Highway, Andheri East, Mumbai - 400069.
	Mafatlal Centre, 10 th Floor, Nariman Point, Mumbai - 400021.
Nagpur	Milestone, Office No. 108 & 109, 1st Floor, Ramdas Peth, Wardha Road, Nagpur - 440010.
Nasik	Bedmutha's Navkar Heights, Office No 1 & 2, 3rd Floor, New Pandit Colony, Sharanpur Road, Nasik - 422002.
New Delhi	Dr Gopal Das Bhavan, Upper Ground Floor, Barakhamba Road, New Delhi - 110001.
Patna	Dukhan Ram Plaza, Office No 304, 3rd Floor, Exhibition Road, Patna - 800001.
Pune	Office No. 109/A-B-C, First Floor, City Mall, University Square, University Road, Pune - 411016
Rajkot	Hem Arcade, Office No 303, Opposite Swami Vivekanand Statue, Dr Yagnik Road, Rajkot - 360001.
Surat	International Trade Centre, Office No G-28, Majura Gate Crossing, Ring Road, Surat - 395002.
Vadodara	Menathotam Chambers, TC-2442(7), Pattom PO, Thiruvananthapuram - 695004
	Sakar, Office No 402, Opp ABS Tower, Old Padra Road, Vadodara - 390007.
Varanasi	Seventh Floor, Arihant Complex, D-64/127 C.H Siga, Varanasi - 221010
Vishakapatnam	Eswar Arcade, Cabin No.11, 1st Floor, 47-11-1/5, Dwarka Nagar, 1 Lane, Vishakapatnam - 530016.

SCSBs

Please visit the website www.sebi.gov.in for the list of SCSBs. You may also check with your bank for the ASBA facility.