PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FORWHICHACTIONMAYHAVEBEENTAKENORISINTHEPROCESSOFBEINGTAKENBYANYREGULATORYAUTHORITY

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last five years shall be disclosed. - **NIL**
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last five 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 shareholders 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 five years shall also be disclosed.

Sponsor

Financial Year	Violation	Regulatory Body	Penalty (Amount in Rs.) (Penalties for last 5 financial years and wherever the penalty amount is more than Rs. 5 Lakhs)		
			Penalty levied	Penalty paid	Date of payment of penalty
2020-21	NIL				
2021-22	For AY 2007-08 Income Tax Order u/s 271(1)(c.) dated 27-03-2022	Income Tax Authorities	3,57,44,472	3,57,44,472	11-08-2022
	Death Claim not paid GSLI Master Policy No 53422 Shraddha Sinha wife of Late Anupam Sinha	DCF Lucknow Case No 300/2014 and appeal in SCDRC No 265/2020	5,95,755	5,95,755	02-11-2021

	FINAL ALLOTMENT OF PLOT AT WASHIM	MAHARASHTRA GOVT.	5,64,558	5,64,558	31-03-2022	
2022-23	For AY 2015-16 Income Tax Order u/s 271(1)(c.) dated 29-03-2023	Income Tax Authorities	12,75,64,470	2,55,12,890	27-04-2023	
				10,20,51,580	15-02-2024	
	Non Construction charges	Urban Improvement Truste, Udaipur, Rajasthan	5,90,656	5,90,656	23-01-2023	
	Pre-Mature Availment of Input Tax Credit on Reverse Charge Mechanism	GST Authorities	6,51,910,58.00	**NIL**	-	
	Proportionate Reversal of Input Tax Credit claimed (Interest on policy Loan matter & sale of security)	GST Authorities	12,30,82,460.00	**NIL**	-	
2023-24	For AY 2010-11 Income Tax Order u/s 271(1)(c.) dated 26-05-2023	Income Tax Authorities	1,69,95,000	33,99,000	19-06-2023	
				1,35,96,000	07-09-2023	
	For AY 2017-18 Income Tax Order u/s 270A dated 28-06-2023	Income Tax Authorities	10,04,18,399	2,00,83,680	14-07-2023	
				8,03,34,719	07-09-2023	
	For AY 2013-14 Income Tax Order u/s 271(1)(c.) dated 27-06-2023	Income Tax Authorities	18,99,43,737	3,79,88,750	26-07-2023	
				15,19,54,987	07-09-2023	
	For AY 2014-15 Income Tax Order u/s 271(1)(c.) dated 26-06-2023	Income Tax Authorities	13,24,25,040	2,64,85,010	26-07-2023	
	For AY 2016-17 Income Tax Order u/s 271(1)(c.) dated 29-06-2023	Income Tax Authorities	12,74,61,264	2,54,92,250	26-07-2023	
				10,19,69,014	07-09-2023	
	For AY 2012-13 Income Tax Order u/s 271(1)(c.) dated 29-09-2023	Income Tax Authorities	12,61,50,146	2,52,30,030	11-10-2023	
	For AY 2018-19 Income Tax Order u/s 270A dated 29-09-2023	Income Tax Authorities	33,82,29,236	6,76,45,850	11-10-2023	
	For AY 2019-20 Income Tax Order u/s 270A dated 30-09-2023	Income Tax Authorities	37,58,75,016	7,51,75,000	11-10-2023	
	Any other ITC	GST Authorities	11,36,05,766.90	NIL		

	Cross charge to distinct entities in re-insurance case	GST Authorities	65,58,770.00	NIL		
	In-eligible ITC Claimed from Cancelled suppliers/non-filer supplier	GST Authorities	9,28,310.00	NIL		
	ITC on Blocked Credit	GST Authorities	8,54,179.00	NIL		
	Non-payment of GST or short payment of GST under income head	GST Authorities	7,60,840.00	NIL		
	Non-payment of GST or short payment of GST under RCM	GST Authorities	13,89,812.00	NIL		
	Pre-Mature Availment of Input Tax Credit on Reverse Charge Mechanism	GST Authorities	16,16,23,389.80	NIL		
	Proportionate Reversal of Input Tax Credit claimed (Interest on policy Loan matter & sale of security)	GST Authorities	227,42,72,340.00	NIL		
2024-2025	Cross charge to distinct entities in re-insurance case	GST Authorities	12,31,99,536.00	NIL	-	
	In-eligible ITC Claimed from Cancelled suppliers/non-filer supplier	GST Authorities	34,24,260.96	NIL	-	
	ITC on Blocked Credit	GST Authorities	240,34,677.30	NIL	-	
	Non-payment of GST or short payment of GST under income head	GST Authorities	180,78,404.30	NIL	-	
	Non-payment of GST or short payment of GST under RCM	GST Authorities	3,21,28,864.60	NIL	-	
	Non-payment of GST under RCM in respect of services received by LIC as a business entity from the Department of post	GST Authorities	50,97,93,294.00	NIL	-	

	Pre-Mature Availment of Input Tax Credit on Reverse Charge Mechanism	GST Authorities	8,88,40,294.60	NIL	-	
	Proportionate Reversal of Input Tax Credit claimed (Interest on policy Loan matter & sale of security)	GST Authorities	163,84,57,128.60	NIL	-	
	Taxability of Rider Premium @18%	GST Authorities	52,71,46,436.00	NIL	-	
	Any other ITC	GST Authorities	20,39,34,817.36	NIL	-	

3. Details of all enforcement actions taken by SEBI in the last five 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. The details of the violation shall also be disclosed.

AgainsttheSponsor

On 14th August 2020, SEBI had imposed a penalty of Rs.10 lakh on LIC of India for non-compliance of Regulations 7B of Mutual Fund Regulations, 1996 in the matter of UTI AMC.

On our appeal, SAT has substituted the monetary penalty imposed by SEBI against LIC with a warning on 3rd December 2020.

SEBI has, in the meanwhile, obtained interim stay of the said SAT Order from the Hon’ble Supreme Court and an appeal has been filed by the SEBI in the said matter.

4. 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 should also be disclosed separately.

   - LIC Mutual Fund (“the Fund”) received a demand order dated 30th April 2024 from the Office of Deputy Commissioner of State Tax (Respondent), directing the Fund to make a payment of Rs. 32.08 crores within a period of 90 days from the date of the demand order, failing which proceedings shall be initiated for recovery of dues. LIC Mutual Fund Trustee Private Limited has filed a Writ Petition before the Hon’ble Bombay High Court on 22nd July 2024, for quashing/ setting aside the aforesaid order and prohibiting the respondents from acting upon or taking any further proceedings in pursuance of the aforesaid order. The Hon'bleBombay High Court vide its order dated 19th March 2025, has granted interim relief to LIC Mutual Fund Trustee Private Limitedrestraining the Respondents (by themselves, their subordinate, servants and agents) from acting upon or taking any further proceedings in pursuance of and/or in implementation and/or in furtherance of the impugned Order dated 30th April 2024.

5. 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, shall be disclosed. **NIL**