



CIRCULAR

SEBI/HO/IMD/IMD-I DOF2/P/CIR/2021/550

April 12, 2021

All Mutual Funds (MFs)/
Asset Management Companies (AMCs)/
Trustee Companies/ Board of Trustees of Mutual Funds/
Association of Mutual Funds in India (AMFI)

Sir / Madam,

Subject: Circular on Reporting Formats for Mutual Funds

A. Pursuant to regulatory revamp exercise of SEBI (Mutual Funds) Regulations, 1996 (hereinafter called as "MF Regulations") and various circulars issued thereunder, a circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 has been issued. Further, based on the consultation with industry the formats for the following reports i.e. reports to be submitted by AMCs to Trustees, by AMCs to SEBI and by Trustees to SEBI have been reviewed and revised as under:

1. Reporting by AMCs to Trustees

1.1. Bi-monthly Compliance Certificate (BCC)

In partial modification to the SEBI circular No. MFD/CIR/09/014/2000 dated January 5, 2000, the Compliance Certificate to be submitted by the AMC to the Trustees on a Bi-monthly basis shall be discontinued.



1.2. Half yearly Compliance Certificate (HYCC) by AMC to Trustees

In partial modification to the SEBI circular No. MFD/CIR/09/014/2000 dated January 5, 2000, the Compliance Certificate to be submitted by the AMC to the Trustees on an half yearly basis shall be discontinued.

The contents of both BCC and HYCC have been suitably incorporated in the Quarterly Report by AMC to Trustees.

1.3. Quarterly Report by AMC to Trustees (QR)

The AMC shall submit QR to the trustees, as required in sub-regulation (4) of Regulation 25 of MF Regulations, on its activities and the compliance with MF Regulations and various circulars issued thereunder. The format of QR is prescribed at [Annexure I](#). The same shall be submitted by AMC to Trustees by 21st calendar day of succeeding month for the quarters ending March, June, September and December.

2. Reporting by AMCs to SEBI

2.1. Compliance Test Report by AMC to SEBI (CTR)

To synchronize the frequency of submission of the CTR and QR, SEBI circulars No. MFD/CIR/5/360/2000 dated July 4, 2000, SEBI/IMD/CIR No. 11 /36222/2005 dated March 16, 2005 and SEBI/IMD/CIR NO 6/98057/07 dated July 5, 2007 have been modified to the extent that, instead of exceptional reporting, complete CTR shall be submitted by



AMC to SEBI on a quarterly basis, by 21st calendar day of succeeding month for the quarters ending March, June, September and December.

The revised format of CTR is prescribed at [Annexure II](#).

3. Reporting by Trustees to SEBI

3.1. Half Yearly Trustee Report by Trustees to SEBI (HYTR)

- a) In partial modification to the SEBI circular No. MFD/CIR/09/014/2000 dated January 5, 2000, the HYTR containing the broad coverage of report of trustees to SEBI has been revised & prescribed at [Annexure III](#).
- b) Trustees, shall submit corrective steps taken with respect to the non-compliance reported in the HYTR.
- c) Trustees shall continue to submit HYTR for the half year ending September and March within two month from the end of the half year.

B. Applicability

1. For QR and CTR reports, the circular shall come into effect for reporting from the quarter ending June, 2021;
2. For HYTR report, the circular shall come into effect for reporting from the half-year ended March, 2021;
3. BCC and HYCC shall be discontinued subsequent to the effective date of the QR report as mentioned at paragraph B(1) above.



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

- C. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

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