



CIRCULAR

SEBI/HO/IMD/IMD-I/DOF1/P/CIR/2021/622

August 31, 2021

To

All Investment Advisers

Dear Sir / Madam,

Subject: Extension of time for seeking membership of BSE Administration & Supervision Limited

1. SEBI in terms of Regulation 14 of the SEBI (Investment Advisers) Regulations, 2013 ("IA Regulations") granted recognition to BSE Administration & Supervision Limited ("BASL"), a wholly owned subsidiary of BSE Limited, for administration and supervision of Investment Advisers ("IA"), for a period of three years from June 01, 2021.
2. In order to ensure compliance with Regulation 6(n) of the IA Regulations and to keep their registration in force, all existing IAs, in terms of para 6(i) of Circular no. SEBI/HO/IMD/IMD-I/DOF1/P/CIR/2021/579 dated June 18, 2021 were advised to seek membership of BASL within three months of the recognition of BASL i.e., by August 31, 2021.
3. BASL has now received representations from some of the existing IAs requesting for extension of time for seeking membership of BASL.
4. After due consideration, it has been decided to extend the timeline for seeking membership of BASL by existing IAs by a period of two months till October 31, 2021.
5. Existing IAs who fail to seek membership of BASL within the aforesaid timeline shall be liable for appropriate action including suspension or cancellation of certificate of registration of such IAs, in terms of the Securities and Exchange Board of India Act, 1992 and the Regulations framed thereunder.
6. 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 Regulation 14(2) of the IA Regulations to protect the interests of investors in securities market and to promote the



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

development of, and to regulate the securities market.

7. The circular is available on SEBI website at www.sebi.gov.in under the categories "Info for – Investment Advisers" and "Legal framework - Circulars".

Yours faithfully,

Manaswini Mahapatra
General Manager
+91-22-26449375
manaswinim@sebi.gov.in