



CIRCULAR

SEBI/HO/IMD/IMD-PoD-2/P/CIR/2023/40

March 23, 2023

To

All Mutual Funds (MFs)/

Asset Management Companies (AMCs)/

Trustee Companies/ Board of Trustees of Mutual Funds/

Association of Mutual Funds in India (AMFI)

Dear Sir / Madam,

Sub: E-wallet investments in Mutual Funds

1. SEBI, vide Circular Ref. no- SEBI/HO/IMD/DF2/CIR/P/2017/39 dated May 8, 2017, permitted use of e- wallet for investment in Mutual Funds within the umbrella limit of INR 50,000 for investments by an investor through both e-wallet and/or cash, per Mutual Fund per financial year.
2. In this context, it should be ensured that all e-wallets are fully compliant with KYC norms as prescribed by Reserve Bank of India.
3. All other provisions mentioned in the aforesaid Circular shall remain unchanged.
4. The provisions of this circular shall be applicable with effect from May 01, 2023.
5. This circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with Regulation 77 of the Securities and Exchange Board of India (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,

Lakshaya Chawla
Deputy General Manager

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