



PR No.21/2021

BSE Administration & Supervision Limited granted recognition for administration and supervision of Investment Advisers

BSE Administration & Supervision Limited (BASL), a subsidiary of BSE Limited (BSE), has been granted recognition for administration and supervision of Investment Advisers (IAs).

In view of the experience gained while regulating IAs and in order to strengthen the regulatory framework for IAs, SEBI Board in its meeting held on December 16, 2020 had approved amendment to SEBI (Investment Advisers) Regulations, 2013 (IA Regulations), requiring IAs to seek membership of a separate body recognised by SEBI for administration and supervision.

Based on the proposal received from BSE in response to SEBI Circular dated August 06, 2020, BASL, a wholly owned subsidiary of BSE has been granted recognition for administration and supervision of IAs for a period of three years from June 01, 2021. The renewal of the recognition will be subject to satisfactory performance by BASL.

All existing SEBI registered IAs shall be required to seek membership of BASL. Further, new applicants shall be required to obtain membership of BASL before applying for registration with SEBI as IA. A detailed circular in this regard will be issued by SEBI, separately.

The fees payable to SEBI has been reduced by way of amendment to IA Regulations, with effect from April 01, 2021, so that there is no change in the total fees payable by IAs. Thus, the total fees payable by IAs (i.e. fee payable to SEBI plus fees payable to BASL) will be the same as that specified in IA Regulations, as applicable till March 31, 2021.

The Standard Operating Procedure (SOP) for obtaining BASL's membership, Frequently Asked Questions (FAQs) on the membership and other information in this regard are available on the websites of BASL (<https://www.bseasl.com/ria/member.html>) and BSE (<https://www.bseindia.com/investor.html>).

Mumbai
June 14, 2021