



CIRCULAR

Cir / IMD / DF / 6 / 2010

July 28, 2010

All Mutual Funds, Asset Management Companies (AMCs)

Sir/Madam,

Sub: Additional mode of payment through Applications Supported by Blocked Amount (hereinafter referred to as "ASBA") in Mutual Funds

1. Please refer to circular SEBI / IMD / Cir / No 18 / 198647 / 2010 dated March 15, 2010 regarding additional mode of payments through ASBA in Mutual Funds. The circular indicated that the Mutual Funds/AMCs have to compulsorily provide ASBA facility to the investors for all NFOs launched on or after July 01, 2010.
2. In partial modification of the above circular, it has been decided that Mutual Funds / AMCs shall provide ASBA facility to investors for all NFOs launched on or after October 1, 2010.
3. 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,

Asha Shetty
Deputy General Manager
Tel no. 022-26449258
Email-ashas@sebi.gov.in