CHIEF GENERAL MANAGER

MUTUAL FUNDS DEPARTMENT

MFD/CIR.No 23 / 066 /2003

March 7, 2003

All Mutual Funds Registered with SEBI

Unit Trust of India - I

Association of Mutual Funds in India (AMFI)

Dear Sirs,

Sub : Investment Valuation Norms for Mutual Funds

As you are aware, Eighth Schedule to SEBI (Mutual Funds Regulations), 1996 lays down the parameters for valuation of securities. Further, vide circulars dated September 18, 2000, March 28, 2001 and February 20, 2002, SEBI has prescribed detailed guidelines for valuation of securities.

After considering the representation from AMFI, it has now been decided that all mutual funds shall provide transaction details of various types of debt securities like NCDs, Mibor linked floaters and CPs on daily basis in the prescribed format to the agency recommended by AMFI. Submission of data would help in daily matrix generation, would improve uniformity and accuracy of valuation in the mutual funds industry. The format for providing data is enclosed.

This circular effective immediately is issued under Regulation 77 of SEBI (Mutual Funds) Regulations, 1996.

Yours faithfully,

P.K. Nagpal

ANNEXURE

Date Of Transaction	Coupon	Security Name	Security Type	Staggered Redemption/Maturity Dates	Staggered Redemption /Maturity Values	Rating	Put/Call Option Dates	Put/Call Option Values	Interest Payment Dates	Volume (in Rs. Crs)	Clean Price	YTM (Annualised)
			NCD Mibor Linked CP									