

How to get registered as an Alternative Investment Fund

1. The Applicant for grant of registration as an Alternative Investment Fund under SEBI (Alternative Investment Funds) Regulations, 2012 should make an application to SEBI in Form A as provided in the Regulations along with all the necessary documents.
2. Generally on receipt of Application, the applicant will receive a reply from SEBI within 21 working days. The time taken for registration however, depends on how fast the requirements are complied with by the applicant.
3. The applicant is advised to go through the SEBI (Alternative Investment Funds) Regulations, 2012 for checking the eligibility criteria and such other details which may help expedite the registration process.
4. The applicant must mention in the covering letter as to whether:
 - a. It is registered with SEBI as a Venture Capital Fund. If yes, provide details.
 - b. It has been undertaking the activities of an AIF prior to such application. If yes, provide details.
 - c. It is applying for registration of a new fund.
5. As an integral part of the registration process, the applicant will submit the following
 - a. Form A appropriately filled, numbered, duly signed and stamped.
 - b. Application fees of Rs.1,00,000/- by way of bank draft in favour of "The Securities and Exchange Board of India", payable at Mumbai.
6. The applicant shall also make an online application in terms of the guidelines as prescribed by SEBI from time to time.

Grant of Certificate of Registration

1. SEBI shall take into account requirements as specified in the Regulations for the purpose of considering grant of registration. If satisfied that the applicant fulfills the requirements as specified in the Regulations, SEBI shall approve the application and inform the applicant of the same.
2. On receipt of approval from SEBI, the applicant must pay registration fee of Rs.5,00,000/- (If applicant is not registered with SEBI as a Venture Capital Fund) / Re-registration fees (If applicant is registered with SEBI as a Venture Capital Fund) of Rs. 1,00,000/- to SEBI by way of bank draft in favour of "The Securities and Exchange Board of India", payable at Mumbai.
3. On receipt of registration/ re-registration fees, SEBI will grant the applicant the certificate of registration as an Alternative Investment Fund.

Post- Registration compliance

1. Once registered, the AIF must comply with the reporting requirements as specified by SEBI from time to time.
2. The AIF must regularly check the SEBI website for any updation/ circulars/ guidelines issued from SEBI from time to time with respect to the AIF activity.
3. The AIF must intimate to SEBI any material change in the details already furnished to SEBI within a reasonable period of time.

Please note the following:

1. "The applicant" means the entity seeking registration as an Alternative Investment Fund
2. Application which is incomplete or without the necessary documents/ information/declarations would not be accepted and would be treated as not filed. However, intimation to this effect will be provided to the applicant within a reasonable period of time.
3. Applications involving policy decisions or other considerations might get delayed in processing and in getting registration approvals.
4. Documents/annexure submitted along with the application need to be numbered and duly signed.
5. In case of an Authorized signatory, please submit an authorization letter from the Directors/Trustees/Designated Partners of the Fund.
6. The application in Form A, application fees along with all the necessary information as enumerated above will be addressed to

**The Deputy General Manager,
Division of Funds-1,
Investment Management Department,
Securities and Exchange Board of India (SEBI),
SEBI Bhavan,
Plot No. C4-A, "G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051**