भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

HO/19/34/14(8)2026-AFD-POD2/ I/19251/2026 **August 20, 2026**

To,

1. **All Foreign Portfolio Investors (FPIs)**
2. **All Designated Depository Participants (DDPs) and Custodians**
3. **All Registrars to an Issue and Share Transfer Agents**
4. **All Depositories**
5. **All recognized Stock Exchanges and Clearing Corporations**
6. **All Intermediaries registered with SEBI under Section 12 of the Securities and Exchange Board of India Act, 1992**

Dear Sir / Madam,

Subject: Acceptance of digitally signed Power of Attorney from FPIs

1. SEBI vide "Master Circular for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors" No. SEBI/HO/AFD/AFD-PoD2/P/CIR/P/2024/70 dated May 30, 2024 as amended from time to time (hereinafter referred to as the 'FPI Master Circular') has, *inter alia*, specified the KYC requirements for FPIs and the list of supporting documents admissible as Proof of Address.

2. SEBI, over the years, has taken various measures to streamline and digitalise the FPI registration process including introduction of Common Application Form (CAF) for the purpose of registration, PAN, bank and demat accounts, permitting the use of Indian digital signatures for executing CAF and other registration documents, facilitating seamless digital signature functionality within the CAF portal and grant of registration based on scanned copies.

3. As part of SEBI's continued efforts to digitalise the FPI onboarding process, it has now been decided to permit accepting a Power of Attorney digitally signed by FPIs in accordance with the provisions of Information Technology Act, 2000.

This eliminates the need for notarisation, apostillisation or consularisation of Power of Attorney, thereby reducing the overall time taken for FPI onboarding and improving ease of doing business for FPI applicants.

4. Accordingly, Para 9 (B)(iv) of Part B of the FPI Master Circular stands modified as follows:

   (iv). "Power of Attorney given by FPI to Custodians specifying the address (duly notarized and/or apostilled or consularised), or
   Power of Attorney given by FPI to Custodians specifying the address, executed using digital signature in accordance with the provisions of the Information Technology Act, 2000."

5. The provisions of this circular shall come into force with effect from August 20, 2026.

6. 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 44 of SEBI (Foreign Portfolio Investors) Regulations, 2019 to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.

7. This Circular is available at www.sebi.gov.in under the link "Legal ---Circulars".

Yours faithfully,

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