THE GAZETTE OF INDIA

EXTRAORDINARY

PART III – SECTION 4

PUBLISHED BY AUTHORITY

SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 11th January, 2021

SECURITIES AND EXCHANGE BOARD OF INDIA (INVESTMENT ADVISERS) (AMENDMENT) REGULATIONS, 2021

No. SEBI/LAD-NRO/GN/2021/04. – In exercise of the powers conferred by sub-section (1) of section 30 read with clause (b) of sub-section (2) of section 11 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following regulations to further amend the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013, namely, –

1. These Regulations may be called the Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2021.

2. They shall come into force on the date of their publication in the Official Gazette

3. In the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013, -

   I. after clause (m) of regulation 6, the following clause shall be inserted, namely, -

   "(n) Whether the applicant is a member of a recognized body or body corporate as specified under regulation 14:

   Provided that the existing investment advisers shall comply with the requirement under this clause in such manner as may be specified by the Board."

II. in the Second Schedule, -

i. in clause 1,

a. sub-clause (a) shall be substituted with the following, namely, -

"For individuals and firms: ₹2,000"

b. sub-clause (b) shall be substituted with the following, namely, -

"For body Corporate including Limited Liability Partnerships: ₹10,000"

ii. clause 2 shall be substituted with the following, namely,-

"2. Every applicant shall pay registration fee at the time of grant of certificate by the Board as under:

a. *For individuals and firms: ₹3,000*

b. *For body Corporate including Limited Liability Partnerships: ₹15,000"*

iii. in clause 3,

a. the words *"prescribed at paragraph 2 above" shall* be substituted with the words and symbol *"specified below,"*

b. after the words *"has been paid",* the symbol *"."* shall be substituted with the symbol *":"*

c. after the newly inserted *":"*, the following sub-clauses shall be inserted, namely, -

"(a) for individuals and firms: ₹1,000

(b) for Body Corporate including Limited Liability Partnerships: ₹5,000"

Sd/-

AJAY TYAGI
CHAIRMAN
SECURITIES AND EXCHANGE BOARD OF INDIA

Footnote:

1. The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 were published in the Gazette of India on January 21, 2013 vide No. SEBI/LAD-NRO/GN/2012-13/31/1778.
2. The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 were subsequently amended on, –
   (1) 23rd May, 2014 by the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2014 vide LAD-NRO/GN/2014-15/03/1089.
   (2) 8th December, 2016 by the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2016 vide No. SEBI/LAD-NRO/GN/2016-17/023.
   (3) 17th April, 2020 by the Securities and Exchange Board of India (Regulatory Sandbox) (Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/2020/10.
   (4) 3rd July, 2020 by the Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/2020/22.

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