

Facilitation of Micro Small & Medium REITs (“MSM REITs”) - Amendments to SEBI (Real Estate Investment Trusts) Regulations, 2014 (“REIT Regulations”) for creation of new regulatory framework.

The Board considered and approved the proposals contained in the memorandum, subject to the following modifications:

1. The minimum value of assets of a scheme be Rupees Fifty crores.
2. The nomenclature shall be Small and Medium REITs (“SM REITs”).
3. At the time of filing the scheme document, the Investment Manager may choose to deploy leverage in a scheme of SM REIT with due applicability of minimum unitholding requirement and appropriate disclosures and unitholders approval as applicable to existing REITs.
4. The frequency for periodic valuation shall be kept as annual.