

business models, etc. in live environment of regulatory sandbox in the securities markets.

(2) Any exemption granted by the Board under sub-regulation (1) shall be subject to the applicant satisfying such conditions as may be specified by the Board including conditions to be complied with on a continuous basis.

Explanation. — For the purposes of these regulations, "regulatory sandbox" means a live testing environment where new products, processes, services, business models, etc. may be deployed on a limited set of eligible customers for a specified period of time, for furthering innovation in the securities market, subject to such conditions as may be specified by the Board.]

## CHAPTER VII MISCELLANEOUS

### **Power of the Board to issue clarifications.**

43. In order to remove any difficulties in respect of the application or interpretation of these regulations, the Board may issue clarifications or guidelines in the form of circulars.

### SCHEDULE I

#### FORMS

<sup>56</sup>[FORM A

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<sup>56</sup> Substituted by the Securities and Exchange Board of India (Portfolio Managers) (Fourth Amendment) Regulations, 2021 w.e.f 08-12-2021. Prior to its substitution, FORM A read as under,

#### “FORM A

*Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020*

### **Application for grant of certificate of registration**

Name of Applicant: \_\_\_\_\_  
Name of Contact Person: \_\_\_\_\_  
(Note: Compliance Officer / Principal Officer only)  
Designation of Contact Person: \_\_\_\_\_  
Mobile No: \_\_\_\_\_  
Email: \_\_\_\_\_

#### Instructions:

1. Applicants shall submit a completed application form together with appropriate supporting documents to the Board.

- 
2. It is important that this application form should be filled in accordance with the regulations.
  3. Application for registration shall be considered provided it is complete in all respects.
  4. Answers shall be typewritten.
  5. Information that is required to be provided in more detail may be given on separate sheets which should be attached to the application form.
  6. All signatures shall be original.

**PART: I GENERAL INFORMATION**

**1.0 PARTICULARS OF THE APPLICANT**

**1.1** Name of the Applicant:

**1.2** PAN No. (Attach Copy of PAN Card)

**1.3** Address of Registered office: (Attach proof of address)

Pin Code \_\_\_\_\_

Mobile No: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

**1.4** Address for Correspondence:

Pin Code: \_\_\_\_\_

Mobile No: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

**1.5** Address - Principal place of business:

(Where PMS activity shall be carried out)

Pin Code: \_\_\_\_\_

Mobile No: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

**1.6** If PMS activity is proposed to be carried out from any branch offices, details of such Branch Offices, including address, name of contact person, mobile number of contact person, email of contact person etc:

**2.0 ORGANISATION STRUCTURE**

**2.1** Objectives: In brief.

(Memorandum and Articles of Association/ Partnership Deed to be enclosed).

(Copy of Board Resolution to be enclosed)

**2.2** Date and Place of Incorporation:

Day            Month            Year            Place

ROC Registration No.

**2.3** Status of the Applicant: (e.g. Limited Company-Private/Public, LLP etc. If listed, names of the recognized stock exchanges to be given.)

**2.4** Organization Chart:

[separately showing functional responsibilities (names and designations) of portfolio management activities to be enclosed]

**2.5** Particulars of all Directors/ Partners:

[Name; Address; Qualification; Date of Appointment; DIN;

PAN (Copy of PAN Card); Telephone No.; Mobile; Email]

Experience:

Entity Name	Designation	Area of Work	Nature of Work	Experience (In yrs)
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(Separate sheet may be attached for information on work experience)

Other Directorships/Partnerships; (Name and Date of Appointment);

Entity Name	Date of Appointment	No. of Shares	Percentage of Shareholding
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**2.6** Particulars of Key Management Personnel

[Name; Address; Qualification; Designation; Date of Appointment;

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PAN no. (Certified PAN Copy); Telephone No.; Mobile; Email]

Experience:

Entity Name	Designation	Area of Work	Nature of Work	Experience (In yrs)
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(Separate sheet may be attached for information on work experience)

Other directorship details:

Name of the Entity	Date of Appointment	No. of Shares	Percentage of Shareholding
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Following documents to be provided:

1. Declaration that the personnel mentioned above is currently employed with the organization.
2. Undertaking by the personnel concerned that the details provided regarding them are true to the best of their knowledge and belief.
3. Supporting documents for work experience

**2.7** Particulars of Promoters:

[Type (Individual/ Corporate); Name; PAN (Copy of PAN Card); Address; Telephone No.; Mobile; Email]

**2.8** Particulars of Compliance Officer

[Name; PAN (Copy of PAN Card); Qualification, Date of Appointment; Address;]

Experience:

Company Name	Designation	Area of Work	Nature of Work	Experience (In yrs)
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(Separate sheet may be attached for information on work experience)

**2.9** Particulars of Principal Officer

[Name; PAN (Copy of PAN Card); Qualification, Date of Appointment; Address;]

Certification Details:

Certification Program	Date of Test	Result	Percentage	Certificate No.	Validity From	Validity Till
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Following documents to be provided:

1. Bio-Data detailing the relevant experience as per Reg 7(2)(d) of SEBI Portfolio Managers Regulations, 2020.
2. Copy of Certifications.
3. Certificate stating that the Principal Officer has been appointed and is compliant with the requirements and is not otherwise disqualified under the Regulations.

**2.10** Other SEBI Registration Details

Registered:

Registration No.	Role	Company Name	Stock Exchange	Registration Start	Registration End	Registration Status
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Applied:

Application No.	Role	Company Name	Stock Exchange	Application Date	Application Status
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**2.11** Number of employees

(Total number of employees and number of employees for Portfolio Management services)

**2.12** Name and activities of associate companies/ entities

Name of company /entity	Address/ phone numbers	Type of activity handled	Nature / Quantum of financial dealing	Nature of interest of promoter /director	Nature of interest of applicant company/ entity

Ownership details:

Name of the Shareholder	No. of Shares	Percentage of Shareholding
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Details of Registration with SEBI or any other Govt. Regulatory Body:

Name of Regulator	Registration No.	Registration Start Date	Registration End Date	Registration Status	Details of Action Taken in past (if any)
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**2.13** List of major shareholders/ partners of the Applicant (holding 5% or more voting rights):

[Name; Type; Address; Telephone No.; Mobile; Email; Share holding pattern/ partnership interest/ voting rights as on Date]

### 3.0 DETAILS OF INFRASTRUCTURAL FACILITIES

#### 3.1 Principal Place of Business

- (1) Office Space
- (2) Office Equipment
- (3) Furniture and Fixtures
- (4) Communication Facilities
- (5) Data Processing Capacity
  - (a) In-house
  - (b) Others
- (6) Computer facility:
  - (a) Hardware configuration
  - (b) Software Environment
- (7) Details of Disaster Recovery Set up / Business Continuity Plan

#### 3.2 Branch Office

- (1) Office Space
- (2) Office Equipment
- (3) Furniture and Fixtures
- (4) Communication Facilities
- (5) Data Processing Capacity
  - (a) In-house:
  - (b) Others:
- (6) Computer facility:
  - (a) Hardware configuration
  - (b) Software Environment
- (7) Details of Disaster Recovery Set up / Business Continuity Plan

### 4.0 BUSINESS PLAN (FOR THREE YEARS)

- (1) History, Major events and present activities
- (2) Proposed business plan and means of achieving the same.
- (3) Projected Profitability (Next three years)
- (4) (Targets, *modus operandi* to achieve targets, Resultant Income)

## 5.0 FINANCIAL INFORMATION

### 5.1 Capital Structure (Rs. in Crore)

	Year prior to the preceding year of current year	Preceding year	Current year
(a) Paid-up capital			
(b) Free reserves (excluding revaluation reserves)			
(c) Total (a) + (b)			

**5.2 Net worth of Applicant** (Net worth certificate not older than 3 months from the date of application to be enclosed)

### 5.3 Deployment of Resources (Rs. in Crore)

	Year prior to the preceding year of current year	Preceding year	Current year
(a) Fixed Assets			
(b) Plant and Machinery and office equipment			
(c) Investments (Details should be given separately)			
(d) Others			

Details of investments, Loans and Advances made to Associate Companies/ Firms where Promoters/Directors have an interest

### 5.4 Major Sources of Income: (Rs. in Crore)

	Year prior to the preceding year of current year	Preceding year	Current Year

### 5.5 Net Profit (Rs. in Crore)

	Year prior to the preceding year of current year	Preceding year	Current Year

### 5.6 Particulars of Principal Banks:

Name, Contact Person; Address; Telephone No.; Mobile; Email

### 5.7 Particulars of Auditors:

Name; Type (Internal/ External); Contact Person; Address; Telephone No.; Mobile; Email

### 5.8 Declaration of submission of Banker's Report from two Banks

## 6.0 OTHER INFORMATION

### 6.1 Details of all settled and pending disputes of previous 3 years:

Nature of dispute	Name of the party	Status (Pending/ settled)	Dispute Details

**6.2** Indictment of involvement in any economic offences in the last three years.

**6.3** Any other information considered relevant to the nature of services rendered by the company.

**6.4** Details of Membership with the recognized Stock Exchanges:

a. If the applicant / any of the Directors of the applicant, its subsidiary / associate / group company under the same management, are members of recognized stock exchanges?

b. Broker Registration Number

c. Details regarding payment of fees to SEBI

d. Whether the member is facing any charges/ disciplinary action or if in past any such action was taken by the stock exchange

## PART II SPECIFIC INFORMATION

*Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020*

*Application for grant of certificate of registration*

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**7.0 BUSINESS INFORMATION**

- 7.1 Indicate type of activity carried on/ proposed to be carried on.
- 7.2 Indicate the facilities for making decision on portfolio investment.
- 7.3 Details of risk profiling procedure to be followed by the Portfolio Manager.
- 7.4 Details of grievance redressal and dispute resolution mechanism to be followed by the Portfolio Manager.
- 7.5 Provide list of approved share brokers through whom orders shall be placed, involved for Portfolio Management activities and state whether any of them were suspended/had defaulted with any Stock Exchange authority.
- 7.6 Describe Accounting system followed/to be followed for Portfolio Management Services.
- 7.7 Indicate various research and database facilities provided.
- 7.8 Details of activities proposed to be outsourced.

**8.0 EXPERIENCE**

- 8.1 Experience in financial services rendered:
- | Details of Activity | Area | Period |
|---------------------|------|--------|
|---------------------|------|--------|

**9.0 ADDITIONAL INFORMATION**

- 9.1. Copy of Draft Agreement with Client to be provided
- 9.2 Copy of Draft Disclosure Document to be provided
- 9.3. Details of Custodian:  
(Name, Address, SEBI Registration No., Date of Appointment)
- 9.4. Details of Registration with other Regulatory bodies.

**10.0 DECLARATIONS**

- 10.1. Declaration of compliance with Regulation 7 (2) signed by at least Two Directors or designated partners
- 10.2. Declaration for Fit and Proper Person as specified in SEBI (Intermediaries) Regulations, 2008
- 10.3. Declaration of Compliance with clause 12 (b) of Schedule III of these Regulations.
- 10.4. Declaration of Compliance with SEBI circular on fees and charges.
- 10.5. Declaration of type and frequency of reports sent/ proposed to be sent to clients.
- 10.6. Declaration of time taken for transfer of securities into client accounts.
- 10.7. Declaration of submission of periodic reports and Disclosure Document to SEBI.
- 10.8. Declaration of compliance with clause (e) of sub-regulation (1) of Regulation 27 - regarding maintenance of records for Investment rationale.
- 10.9. Declaration of availability of Disclosure document on website of Portfolio Manager.

**DECLARATION**

*This declaration must be signed by two directors/designated partners*

I/We hereby, apply for Registration as Portfolio Manager. I/We do hereby declare that I/We have truthfully and fully answered the questions above and provided all the information which might reasonably be considered relevant for the purposes of my/our registration.

For and on behalf of (Name of Applicant)

Director/Designated Partner

Director/Designated Partner

Name in Block Letters

Name in Block Letters

Place:

Place:

Date:

Date:"

*Name of Applicant:*

*(Name of Manager of Alternative Investment Fund in  
case applicant is offering Co-investment services only)*

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*Name of Contact Person:*

*(Note: Compliance Officer / Principal Officer only)*

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*Designation of Contact Person:*

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*Mobile No:*

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*Email:*

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**Instructions:**

1. *Applicants shall submit a completed application form together with appropriate supporting documents to the Board.*
2. *It is important that this application form should be filled in accordance with the regulations.*
3. *Application for registration shall be considered provided it is complete in all respects.*
4. *Answers shall be typewritten.*
5. *Information that is required to be provided in more detail may be given on separate*

sheets which should be attached to the application form.

6. All signatures shall be original.

PART: I GENERAL INFORMATION

**1.0 PARTICULARS OF THE APPLICANT**

**1.1 Name of the Applicant**

(Name of Manager of Alternative Investment Fund in case applicant is offering Co-investment services only):

**1.2 PAN No. (Attach Copy of PAN Card)**

**1.3 Address of Registered office: (Attach proof of address)**

Pin Code: \_\_\_\_\_

Mobile No: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

**1.4 Address for Correspondence:**

Pin Code: \_\_\_\_\_

Mobile No: \_\_\_\_\_ Telephone No: \_\_\_\_\_

Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

*1.5 Address - Principal place of business:(Where PMS activity shall be carried out)*

*Pin Code: \_\_\_\_\_*

*Mobile No: \_\_\_\_\_ Telephone No: \_\_\_\_\_*

*Fax No: \_\_\_\_\_ Email: \_\_\_\_\_*

*1.6 If PMS activity is proposed to be carried out from any branch offices, details of such Branch Offices, including address, name of contact person, mobile number of contact person, email of contact person etc:*

## **2.0 ORGANISATION STRUCTURE**

*2.1 Objectives: In brief.*

*(Memorandum and Articles of Association/ Partnership Deed to be enclosed).*

*(Copy of Board Resolution to be enclosed)*

*2.2 Date and Place of Incorporation:*

*Day            Month            Year    Place*

*ROC Registration No.*

*2.3 Status of the Applicant: (e.g. Limited Company-Private/Public, LLP etc. If listed, names of the recognized stock exchanges to be given.)*

*2.4 Organization Chart:*

*[separately showing functional responsibilities (names and designations) of portfolio management activities to be enclosed]*

**2.5 Particulars of all Directors/ Partners:**

*[Name; Address; Qualification; Date of Appointment; DIN; PAN (Copy of PAN Card); Telephone No.; Mobile; Email]*

*Experience:*

<i>Entity Name</i>	<i>Designation</i>	<i>Area of Work</i>	<i>Nature of Work</i>	<i>Experience (In yrs)</i>

*(Separate sheet may be attached for information on work experience)*

*Other Directorships/Partnerships; (Name and Date of Appointment);*

<i>Entity Name</i>	<i>Date of Appointment</i>	<i>No. of Shares</i>	<i>Percentage of Shareholding</i>

**2.6 Particulars of Key Management Personnel**

*[Name; Address; Qualification; Designation; Date of Appointment; PAN no. (Certified PAN Copy); Telephone No.; Mobile; Email]*

*Experience:*

<i>Entity Name</i>	<i>Designation</i>	<i>Area of Work</i>	<i>Nature of Work</i>	<i>Experience (In yrs)</i>

*(Separate sheet may be attached for information on work experience)*

*Other directorship details:*

<i>Name of the Entity</i>	<i>Date of Appointment</i>	<i>No. of Shares</i>	<i>Percentage of Shareholding</i>

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*Following documents to be provided:*

1. *Declaration that the personnel mentioned above is currently employed with the organization.*
2. *Undertaking by the personnel concerned that the details provided regarding them are true to the best of their knowledge and belief.*
3. *Supporting documents for work experience*

**2.7** *Particulars of Promoters:*

*[Type (Individual/ Corporate); Name; PAN (Copy of PAN Card); Address; Telephone No.; Mobile; Email]*

**2.8** *Particulars of Compliance Officer*

*[Name; PAN (Copy of PAN Card); Qualification, Date of Appointment; Address;] Experience:*

<i>Company Name</i>	<i>Designation</i>	<i>Area of Work</i>	<i>Nature of Work</i>	<i>Experience (In yrs)</i>

*(Separate sheet may be attached for information on work experience)*

**2.9** *Particulars of Principal Officer*

*[Name; PAN (Copy of PAN Card); Qualification, Date of Appointment; Address;]*

*Certification Details:*

<i>Certification Program</i>	<i>Date of Test</i>	<i>Result</i>	<i>Percentage</i>	<i>Certificate No.</i>	<i>Validity From</i>	<i>Validity Till</i>

*Following documents to be provided:*

1. *Bio-Data detailing the relevant experience as per Regulation 7(2)(d) of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.*
2. *Copy of Certifications.*
3. *Certificate stating that the Principal Officer has been appointed and is compliant with the requirements and is not otherwise disqualified under the Regulations.*
4. *In case the applicant providing Co-investment Portfolio Management services designates any one member of the Key Investment Team of the Manager, who fulfils either of the criteria, viz. experience or professional qualification, as specified in Regulation 4(g) of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as principal officer, an undertaking to this effect to be provided.*

**2.10 Other SEBI Registration Details**

*Registered:*

<i>Registration No.</i>	<i>Role</i>	<i>Company Name</i>	<i>Stock Exchange</i>	<i>Registration Start</i>	<i>Registration End</i>	<i>Registration Status</i>

*Applied:*

<i>Application No.</i>	<i>Role</i>	<i>Company Name</i>	<i>Stock Exchange</i>	<i>Application Date</i>	<i>Application Status</i>

**2.11 Number of employees**

*(Total number of employees and number of employees for Portfolio Management services)*

**2.12 Name and activities of associate companies/ entities**

<i>Name of company /entity</i>	<i>Address/ phone numbers</i>	<i>Type of activity handled</i>	<i>Nature / Quantum of financial dealing</i>	<i>Nature of interest of promoter /director</i>	<i>Nature of interest of applicant company/ entity</i>

*Ownership details:*

<i>Name of the Shareholder</i>	<i>No. of Shares</i>	<i>Percentage of Shareholding</i>

*Details of Registration with SEBI or any other Govt. Regulatory Body:*

<i>Name of Regulator</i>	<i>Registration No.</i>	<i>Registration Start Date</i>	<i>Registration End Date</i>	<i>Registration Status</i>	<i>Details of Action Taken in past (if any)</i>

**2.13** *List of major shareholders/ partners of the Applicant (holding 5% or more voting rights):*

*[Name; Type; Address; Telephone No.; Mobile; Email; Share holding pattern/ partnership interest/ voting rights as on Date]*

### **3.0 DETAILS OF INFRASTRUCTURAL FACILITIES**

#### **3.1 Principal Place of Business**

(1) *Office Space*

(2) *Office Equipment*

(3) *Furniture and Fixtures*

(4) *Communication Facilities*

*(5) Data Processing Capacity*

*(a) In-house*

*(b) Others*

*(6) Computer facility:*

*(a) Hardware configuration*

*(b) Software Environment*

*(7) Details of Disaster Recovery Set up / Business Continuity Plan*

### **3.2 Branch Office**

*(1) Office Space*

*(2) Office Equipment*

*(3) Furniture and Fixtures*

*(4) Communication Facilities*

*(5) Data Processing Capacity*

*a. In-house:*

*b. Others:*

*(6) Computer facility:*

*a. Hardware configuration*

*b. Software Environment*

*(7) Details of Disaster Recovery Set up / Business Continuity Plan*

## **4.0 BUSINESS PLAN (FOR THREE YEARS)**

*(1) History, Major events and present activities*

*(2) Proposed business plan and means of achieving the same.*

(3) *Projected Profitability (Next three years)*

(4) *(Targets, modus operandi to achieve targets, Resultant Income)*

## **5.0 FINANCIAL INFORMATION**

### **5.1 Capital Structure (Rs. in Crore)**

	<i>Year prior to the preceding year of current year</i>	<i>Preceding year</i>	<i>Current year</i>
<i>(a) Paid-up capital</i>			
<i>(b) Free reserves (excluding revaluation reserves)</i>			
<i>(c) Total (a) + (b)</i>			

**5.2 Net worth of Applicant** *(Net worth certificate not older than 3 months from the date of application to be enclosed)*

*(Not applicable in case of applicant offering Co-investment services only)*

### **5.3 Deployment of Resources (Rs. in Crore)**

	<i>Year prior to the preceding year of current year</i>	<i>Preceding year</i>	<i>Current year</i>
<i>(a) Fixed Assets</i>			
<i>(b) Plant and Machinery and office equipment</i>			
<i>(c) Investments (Details should be given separately)</i>			
<i>(d) Others</i>			

*Details of investments, Loans and Advances made to Associate Companies/ Firms where Promoters/Directors have an interest*

**5.4 Major Sources of Income: (Rs. in Crore)**

	<i>Year prior to the preceding year of current year</i>	<i>Preceding year</i>	<i>Current Year</i>

**5.5 Net Profit (Rs. in Crore)**

	<i>Year prior to the preceding year of current year</i>	<i>Preceding year</i>	<i>Current Year</i>

**5.6 Particulars of Principal Banks:**

*Name, Contact Person; Address; Telephone No.; Mobile; Email*

**5.7 Particulars of Auditors:**

*Name; Type (Internal/ External); Contact Person; Address; Telephone No.; Mobile; Email*

**5.8 Declaration of submission of Banker's Report from two Banks**

**6.0 OTHER INFORMATION**

**6.1 Details of all settled and pending disputes of previous 3 years:**

<i>Nature of dispute</i>	<i>Name of the party</i>	<i>Status (Pending/ settled)</i>	<i>Dispute Details</i>

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- 6.2** *Indictment of involvement in any economic offences in the last three years.*
- 6.3** *Any other information considered relevant to the nature of services rendered by the company.*
- 6.4** *Details of Membership with the recognized Stock Exchanges:*
- a. If the applicant / any of the Directors of the applicant, its subsidiary / associate / group company under the same management, are members of recognized stock exchanges?*
  - b. Broker Registration Number*
  - c. Details regarding payment of fees to SEBI*
  - d. Whether the member is facing any charges/ disciplinary action or if in past any such action was taken by the stock exchange*

## PART II SPECIFIC INFORMATION

### **7.0 BUSINESS INFORMATION**

- 7.1** *Indicate type of activity carried on/ proposed to be carried on.*
- 7.2** *Indicate the facilities for making decision on portfolio investment.*
- 7.3** *Details of risk profiling procedure to be followed by the Portfolio Manager.*
- 7.4** *Details of grievance redressal and dispute resolution mechanism to be followed by the Portfolio Manager.*
- 7.5** *Provide list of approved share brokers through whom orders shall be placed, involved for Portfolio Management activities and state whether any of them were suspended/had defaulted with any Stock Exchange authority.*
- 7.6** *Describe Accounting system followed/to be followed for Portfolio Management Services.*
- 7.7** *Indicate various research and database facilities provided.*

7.8 *Details of activities proposed to be outsourced.*

**8.0 EXPERIENCE**

8.1 *Experience in financial services rendered:*

<i>Details of Activity</i>	<i>Area</i>	<i>Period</i>

**9.0 ADDITIONAL INFORMATION**

9.1 *Copy of Draft Agreement with Client to be provided*

9.2 *Copy of Draft Disclosure Document to be provided*

9.3 *Details of Custodian:*

*(Name, Address, SEBI Registration No., Date of Appointment)*

*(Not applicable in case of applicant offering Co-investment services only)*

9.4 *Details of Registration with other Regulatory bodies.*

**10.0 DECLARATIONS**

10.1 *Declaration of compliance with Regulation 7(2) signed by at least Two Directors or designated partners*

*(compliance with Regulation 7(2)(e) shall not be applicable in case of applicant offering Co-investment services only)*

10.2 *Declaration for Fit and Proper Person as specified in the Securities and Exchange Board of India (Intermediaries) Regulations, 2008*

10.3 *Declaration of Compliance with clause 12 (b) of Schedule III of these Regulations.*

10.4 *Declaration of Compliance with SEBI circular on fees and charges.*

- 10.5. *Declaration of type and frequency of reports sent/ proposed to be sent to clients.*
- 10.6. *Declaration of time taken for transfer of securities into client accounts.*
- 10.7. *Declaration of submission of periodic reports and Disclosure Document to SEBI.*
- 10.8. *Declaration of compliance with clause (e) of sub-regulation (1) of Regulation 27 - regarding maintenance of records for Investment rationale.*
- 10.9. *Declaration of availability of Disclosure document on website of Portfolio Manager. Provided that this sub-clause shall not apply in case of applicant offering only Co-investment services.*
- 10.10. *In case of applicant offering Co-investment services only, declaration stating that the applicant is a Manager of a Category I or Category II Alternative Investment Fund(s).*

**DECLARATION**

*This declaration must be signed by two directors/designated partners*

---

*I/We hereby, apply for Registration as Portfolio Manager. I/We do hereby declare that I/We have truthfully and fully answered the questions above and provided all the information which might reasonably be considered relevant for the purposes of my/our registration.*

*For and on behalf of*

---



III. This certificate of registration shall be valid till it is suspended, cancelled or surrendered in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.

Place:

Date:

By Order

For and on behalf of  
Securities and Exchange Board of India  
Authorized signatory

**FORM C**

Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020

[Regulation 22]

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(Name of the Portfolio Manager)

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(Address of the Portfolio Manager (along with phone numbers, fax, email etc.))

We confirm that:

i) the Disclosure Document forwarded to the Board is in accordance with the SEBI

(Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by the Board from time to time;

- ii) the disclosures made in the document are true, fair and adequate to enable the investors to make a well informed decision regarding entrusting the management of the portfolio to us / investment through the Portfolio Manager.
- iii) the Disclosure Document has been duly certified by an independent chartered accountant (Indicate name, address, phone number and registration number of the chartered accountant) on \_\_\_ (date).

(Enclose a copy of the chartered accountant's certificate to the effect that the disclosures made in the document are true, fair and adequate to enable the investors to make a well informed decision)

Date: \_\_\_\_\_ Signature of the Principal Officer

Place: \_\_\_\_\_ [Name and address of the Principal Officer]

## SCHEDULE II

*Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020*

[Regulation 15]

### **FEES**

1. Every portfolio manager shall pay a non-refundable fee of one lakh rupees along with the application for grant of certificate of registration.
2. Every portfolio manager shall pay a sum of ten lakh rupees as registration fees at the time of the grant of certificate by the Board.
3. A portfolio manager who has been granted a certificate of registration, to keep its registration in force, shall pay fee of five lakh rupees every three years , from the date of