



To: Principal Officers and Compliance of all APMI Members + Compliance Officers of APMI Non-Members + Portfolio Managers not registered with APMI

Subject: Update: SEBI CSCRF Circular dated 20th August'24

Date: 12th October 2024

Dear All,

This has reference to the CSCRF Circular.

I: **Page 7, point number 13** of the circular states that as compliance with the cybersecurity guidelines may be onerous for smaller REs due to the lack of knowledge and expertise in cybersecurity and the cost factor involved in setting up own SOC, therefore, CSCRF *has mandated NSE and BSE to set up Market SOC (M-SOC)* with the objective of providing cybersecurity solutions to such categories of REs.

- **Update: We are in regular communication with the IT Team and CISO at NSE and BSE, and we will keep you informed about the developments related to this matter.**

II: **Page 9, point 17** of the circular states that the date of implementation of this circular for six categories of REs where cybersecurity and cyber resilience circular already exists has been stated as 1st January'25 and the date of implementation of this circular for other REs where CSCRF is being issued for the first time has been stated as 1st April'25.

- **Update: We have received a confirmation from SEBI that:**
 - For PMS with an AUM of Rs. 3000 Crores and above, the adoption of CSCRF provisions will be required by **1st Jan'25**.



- For PMS with an AUM of less than Rs. 3000 Crores, the adoption deadline will be **1st April'25**.

Submitting the same for your information & records.

Warm Regards

Association of Portfolio Managers in India
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CSCRF Circular for reference:

- <https://apmiindia.org/storagebox/images/Circulars/Cybersecurity%20and%20Cyber%20Resilience%20Framework%20for%20SEBI%20Regulated%20Entities-%2020th%20August'24.pdf>