



Deputy General Manager
Investment Management Department
Supervision, Enforcement and Complaints (SEC) Division - 4

SEBI/HO/IMD/IMD-SEC-4/P/OW/2024/14375/1
April 15, 2024

Principal Officer
Association of Portfolio Managers in India (APMI)
B-121, 10th Floor, WeWork, Enam Sambhav,
C-20, G-Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sir,

Sub: Entities/Persons/Whatsapp/Telegram groups impersonating as Registered Portfolio Managers

1. It has been brought to the notice of SEBI that some entities/persons are impersonating as SEBI Registered Portfolio Managers in Telegram groups/Whatsapp groups/ social media platforms like Facebook/Instagram/Twitter etc, and thereby misleading the investors to defraud them. These entities may be soliciting funds from the investors and claiming to provide investment advisory services by camouflaging themselves as SEBI registered Portfolio Managers / entities associated with SEBI registered Portfolio Managers.
2. In view of the proliferation of such activities on social media, which are dubious in nature and not in the interest of investors, who intend to avail Portfolio Management Services, APMI is advised to communicate the following to SEBI registered Portfolio Managers:
 - 2.1. Portfolio Managers shall be vigilant and regularly monitor social media to identify the entities / groups which camouflage themselves as registered Portfolio Managers or misuse the names of concerned Portfolio Managers to lure the investors for investments.
 - 2.2. Based on this continuous monitoring of such entities, concerned Portfolio Manager should promptly take appropriate actions including issuing a press release / public notice, filing FIR etc. to ensure that such entities / groups are prevented from misusing names of such Portfolio Manager.

Yours faithfully,

R Anand

