



membership . <membership@apmiindia.org>

APMI- IMPORTANT- CSCRF

1 message

APMI India <apmi@apmiindia.org>
To: APMI India <apmi@apmiindia.org>
Bcc: membership@apmiindia.org

Fri, Feb 28, 2025 at 3:22 PM

To: The Principal Officer & Compliance Officers of APMI Members.

Dear APMI Members,

We are pleased to inform you that, with your continuous support and feedback, along with the guidance of the APMI Board, our recent discussions with SEBI have yielded favorable outcomes.

As a result of our submissions, SEBI has granted the following approvals:

- 1. Increased AUM Threshold for Self-Certified REs under PMS:** The Criteria and thresholds for Portfolio Managers categorization for defining a Self-Certified Regulated Entity (RE) has been revised **from less than Rs. 1,000 crore to less than Rs. 3,000 crore.**
- 2. M-SOC Compliance Exemption:** Portfolio Managers classified as Self-Certified RE's **and** with a **client base of less than 100 as of 31st March'24**, are now exempt from the mandatory M-SOC requirement.

Please note that these amendments to the SEBI Circular on CSCRF will be implemented in due course.

Warm Regards

Association of Portfolio Managers in India

Contact us at: <https://www.apmiindia.org/apmi/contactus.htm>Disclaimer: <https://apmiindia.org/storagebox/images/Important/Compliance%20Sutra%20-%20Important%20Disclosures%20to%20Members.pdf>

----- Forwarded message -----

From: **VIKAS KOMERA** <vikask@sebi.gov.in>

Date: Fri, Feb 28, 2025 at 11:35 AM

Subject: APMI requests on CSCRF

To: Rashim Bagga <rashim.bagga@apmiindia.org>

Cc: MANOJ KUMAR <manojk@sebi.gov.in>, ROHIT SARAF <rohits@sebi.gov.in>

Dear Sir,

With regard to your representations made vide email :

1. dated February 13,2025 on enhancing the limit for self-certified REs under PMS and
2. dated February 20 and 27 , 2025 on exempting those PMs who fall under the self-certification category and have less than 100 clients from the requirement of mandatory market SOC.

With regards to the above, it may be noted that the competent authority has acceded to your aforementioned requests and the necessary amendments in the SEBI Circular on Cyber Security and Resilience Framework will be done in due course.

Additionally , in lines with the suggestions made by you in your letter dated February 13,2025 you are advised to frame and conduct the survey of all those PMS who crosses the AUM of Rs. 2,500 Crore on a periodic basis.

Warm Regards,

Vikas Komera

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