



**To:** Compliance Officers of APMI Members + Non-Members + Not Registered

**Subject:** Accredited Investors & Investment in Unlisted Securities

**Dated:** 4<sup>th</sup> June 2024

Greetings from APMI!

The definition and concession for **Accredited Investors** were introduced through an amendment to the Portfolio Managers Regulations dated August 3, 2021. The framework for this was outlined in a SEBI Circular dated August 26, 2021. Accredited Investors receive various regulatory concessions under these regulations, provided they meet the eligibility criteria and obtain an accreditation certificate from one of the designated agencies.

Regarding the Accredited Investors, the regulator has sent an email to APMI dated June 3, 2024, requesting specific details.

We hereby request for your participation in completing this workflow by responding to the survey linked below:

- **Survey**

- Link:** [https://docs.google.com/forms/d/1pr9kl6fV\\_rEQy5s2oZ\\_Z14tFqmx0rmss5abJ52qe1g3I/viewform?edit\\_requested=true](https://docs.google.com/forms/d/1pr9kl6fV_rEQy5s2oZ_Z14tFqmx0rmss5abJ52qe1g3I/viewform?edit_requested=true)

- Please note that the survey will **close on Tuesday, 11th June, at 6:00 pm.**

Thank you for your continued support and we look forward to your participation.

Warm Regards

Association of Portfolio Managers in India

Contact us: <https://apmiindia.org/apmi/contactus.htm>

Web: <https://apmiindia.org/apmi/welcome.htm>



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

From: **GAUTAM KUMAR** <[gautamkm@sebi.gov.in](mailto:gautamkm@sebi.gov.in)>

Date: Mon, Jun 3, 2024, 3:56 PM

Subject: PMS- Investment in unlisted securities

To: [rashim.bagga@apmiindia.org](mailto:rashim.bagga@apmiindia.org) <[rashim.bagga@apmiindia.org](mailto:rashim.bagga@apmiindia.org)>

Cc: VIR SINGH <[virsahabs@sebi.gov.in](mailto:virsahabs@sebi.gov.in)>, SAMUEL MADDELA <[samuelbabu@sebi.gov.in](mailto:samuelbabu@sebi.gov.in)>, TURAB HAMDEV CHIMTHANAWALA <[turabc@sebi.gov.in](mailto:turabc@sebi.gov.in)>

Dear Sir,

As discussed, you are requested to provide the data in the given format by 5<sup>th</sup> June, 2024.

PMS Invested in Unlisted Securities as Accredited Investors	No. of investors in each PMS	Corpus of PMS

Thanks & Regards,

Gautam Kumar

Assistant Manager

Investment Management Department