

National Stock Exchange Of India Limited**Department: Member Service**

Download Ref No: NSE/MSD/46328

Date: November 11, 2020

Circular Ref. No: 83/2020

All Market Participants,

Sub: NMF II facility- SEBI Registered Portfolio Managers

This is in continuation to Exchange circular NSE/MSD/34925 dated May 23, 2017, wherein SEBI Registered Investment Advisors were allowed to access Exchange infrastructure for transacting in Mutual Funds. Market participants are requested to note that the existing Mutual Fund platform for transacting in direct schemes is being extended to SEBI Registered Portfolio Managers (through limited Purpose membership for Mutual funds). This is based on SEBI (Portfolio Managers) Regulations 2020, wherein it is notified that Portfolio Managers may invest in units of Mutual Funds only through direct plans. Accordingly, SEBI Registered Portfolio Managers can also use infrastructure of the recognized stock exchanges for Mutual Fund transactions.

The requirements for obtaining limited purpose membership by SEBI Registered Portfolio Managers are provided below:

- Application form - Annexure 1
- Undertaking - Annexure 2
- Certified true copy of SEBI PMS registration certificate
- PAN Card of company and directors
- Certified True copy of GST certificate
- Board Resolution in case of corporates

Currently, membership registration fees of Rs. 2000/- (plus applicable service taxes) has been waived off for all participants registering for NMF II facility till June 30, 2021.

For and on behalf of
National Stock Exchange of India Limited

Heena Pendharkar
Associate Vice President

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