



## National Stock Exchange of India

### Circular

Department: Listing

Circular Ref. No: NSE/CML/2025/24

Date: April 25, 2025

To,  
All Mutual Funds  
All Asset Management Companies (AMCs)

**Subject: SEBI Circular on the Clarification on Regulatory Framework for Specialized Investment Funds (SIF).**

Dear Sir / Madam,

This is with reference to SEBI Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/54 dated April 09, 2025, issued by the Securities and Exchange Board of India ('SEBI') titled "**Clarification on Regulatory framework for Specialized Investment Funds (SIF)**".

A copy of SEBI Circular dated April 09, 2025, is enclosed for your reference and for necessary action at your end. The copy of the circular is also available on the NSE website ([www.nseindia.com](http://www.nseindia.com)).

This is for your information please.

Yours Faithfully  
**For National Stock Exchange of India Ltd.**

**Akshay Agarwal**  
**Senior Manager- Listing Approval**

Encl:  
1. SEBI Circular