

CIRCULAR

SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/39

March 28, 2025

To
All Portfolio Managers
Association of Portfolio Managers in India (APMI)

Madam/ Sir,

Sub: Extension of timelines for submission of offsite inspection data

1. Clause 5.4.3 of the Master Circular for Portfolio Managers dated June 07, 2024 *inter alia* specifies that Portfolio Managers shall submit data as per the specified formats for all its clients on quarterly basis within 10 calendar days.
2. Based on the feedback received from the industry and to facilitate ease of doing business, it has been decided to extend the timelines for submission of offsite inspection data. In addition, it has also been decided that the requirement of submission of offsite inspection data shall be applicable from April 01, 2023 onwards.
3. Accordingly, Clauses 5.4.3 and 5.4.4. of Master Circular for Portfolio Managers dated June 07, 2024 stand modified as under:
 - 5.4.3. *Portfolio Managers shall submit data as per the specified formats for all its clients on quarterly basis within 15 calendar days from end of the quarter. Day-wise data shall be furnished for table headings: "Client Folio AUM" and "Client Holding Master".*
 - 5.4.4. *Portfolio Managers shall submit data for all their clients from April 01, 2023 onwards.*
4. The provisions of this circular shall come into force with immediate effect.
5. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 33 and 43 of SEBI (Portfolio Managers) Regulations, 2020, to protect the interest of

investors in securities and to promote the development of, and to regulate the securities market.

6. This circular is available at under the link “Legal ->Circulars”.

Yours faithfully,

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