



To: All SEBI Registered Portfolio Managers
From: Principal Officer
Subject: **APMI- Survey on Ease of Doing Business**
Date: 17th August'2023

Greetings from APMI!

In order to develop the Portfolio Management Service Industry, SEBI has constituted a "*Working Group for review of compliance requirements for Ease of Doing Business*".

As stated by SEBI, the terms of reference for this "Working Group are to review the compliance requirements under SEBI (Portfolio Managers) Regulations, 2020 and provide service wise recommendations with objective to simplify, ease and reduce cost of compliance, while effectively balancing investor protection and compliance with the laws of the land, to build trust in the industry and to facilitate its development and growth."

The first meeting of this working group was held on **August 10, 2023**.

The **objectives and key points** of this Working Group, **as laid by SEBI are as follows:**

1. Liaise with the Industry.
2. Obtain feedback from the Industry.
3. Understand the pain points of the Industry.
4. Get in possible changes with feedback from the Industry.
5. Bring in ease of doing business, but not to dilute the overall control & regulations.
6. Exploring & understanding the digitization of Client Onboarding (RI, NRI & Body Corporate).
7. Work on performance fee.

Accordingly, it was decided to form **following 5 broad categories**, under which this Working Committee will be operating and submitting its recommendations to SEBI:

- o **Distribution & Distributor related.**
- o **Operations & Controls.**
- o **Investment & Dealing**
- o **Investor Services.**
- o **Products/ Strategies.**

APMI

ASSOCIATION OF
PORTFOLIO MANAGERS
IN INDIA

ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA
Corporate Office: B-121, 10th Floor, WeWork- Enam Sambhav G-Block, Bandra Kurla Complex, Mumbai- 400051
Maharashtra. CIN: U91100MH2021NPL374185.



Your valuable feedback are requested using the following survey link **latest by 2nd September**

2023: <https://docs.google.com/forms/d/1oqegFLZTfT7Qi6rxSBwBPs2Pj9LoHL4iUHGCWiMEVa4/edit>

In case you have any queries to this please do let us know.

Warm Regards,

Principal Officer- Association of Portfolio Managers in India
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