



To: All SEBI Registered Portfolio Managers  
From: Principal Officer  
Subject: **Update on NISM XXI-B**  
Date: 25<sup>th</sup> August'2023

Greetings from APMI!

This has reference to the SECURITIES AND EXCHANGE BOARD OF INDIA NOTIFICATION the **7th September'21**- Notification under Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007, Number **SEBI/LAD-NRO/GN/2021/49**.

**Point number 1 of the above notification states that:**

"The associated persons functioning as principal officer of a Portfolio Manager or employee(s) of the Portfolio Manager having decision making authority related to fund management, shall obtain certification from the National Institute of Securities Markets by passing the NISM-Series-XXI-B"

**Point number 2 of the above notification states that:**

"The Portfolio Managers shall ensure that all such associated persons who are principal officers or employees having decision making authority related to fund management as on the date of this notification obtain the certification by passing the NISM-Series-XXI-B: Portfolio Managers Certification Examination **within two years from the date of this notification**"

With reference to the above, **requesting for an update through the survey link: [https://docs.google.com/forms/d/1H\\_pOSz3qiNS6PSlc--ldfqtFBhPwge6WxpERixqOIU/edit](https://docs.google.com/forms/d/1H_pOSz3qiNS6PSlc--ldfqtFBhPwge6WxpERixqOIU/edit)**. Requesting for your replies **by 30th August 2023**.

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

Warm Regards,

Association of Portfolio Managers in India  
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