

## **FIRST SCHEDULE**

### **FORM A**

**Securities and Exchange Board of India**

**(Investment Advisers) Regulations, 2013**

**[See Regulations 3 and 11]**

**Application for Grant of Certificate of Registration/Renewal as investment adviser**

**Securities and Exchange Board of India**

SEBI Bhavan, C4-A, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 -  
India

#### **INSTRUCTIONS**

1. This form is meant for use by the applicant for grant of certificate of registration as an investment adviser.
2. The applicant should complete this form, and submit it, along with all supporting documents to the Board at its head office at Mumbai.
3. This application form should be filled in accordance with these regulations.
4. The application shall be considered by the Board provided it is complete in all respects.
5. All answers must be legible and all the pages must be numbered with signature/ stamp on each page of the form.
6. Information which needs to be supplied in more detail may be given on separate sheets which should be attached to the application form and appropriately numbered.
7. The application must be signed.
8. The application must be accompanied by an application fee as specified in the Second Schedule to these regulations.

#### **1. GENERAL INFORMATION**

- (a) Name, address of the registered office, address for correspondence and principal place of business, telephone number(s), fax number(s), e-mail address of the applicant.
- (b) Whether application is for registration/ renewal. Provide registration number if the application is for renewal of certificate.
- (c) Name, direct line number, mobile number and e-mail of the contact person(s).

- (d) Legal structure of applicant - Whether the applicant is an individual, body corporate (including company), partnership firm or limited liability partnership.
- (e) Whether the applicant is a bank /NBFC.
- (f) Date and place of incorporation/ establishment, if any. If the applicant is incorporated outside India, details of such incorporation.
- (g) Whether the applicant is engaged in investment advisory services prior to making application under these regulations.
- (h) Whether the applicant is registered with SEBI, RBI, IRDA or PFRDA in any capacity. If so, details of such registration.
- (i) Write-up on the activities of the applicant.  
*(For renewal application, provide details of existing investment advisory services including number and type of clients, assets under advice, revenue, profitability, products/ securities on which investment advice was provided, etc.)*

## **2. DETAILS OF APPLICANT (Provide details of only the section applicable to you)**

### **I. In case applicant is an individual:**

1. Whether the applicant has:
  - a. A professional qualification or post-graduate degree or post graduate diploma in finance, accountancy, business management, commerce, economics, capital market, banking, insurance or actuarial science from a university or an institution recognized by the Central Government or any State Government or a recognised foreign university or institution or association; or
  - b. A graduate in any discipline with an experience of at least five years in activities relating to advice in financial products or securities or fund or asset or portfolio management.

*(Provide self certified copies of supporting documents).*
2. Copy of certification obtained in accordance with regulation 7(2).  
*(If the applicant is an existing investment adviser applying for fresh registration, then provide a declaration stating that it shall obtain such certification within two years from the date of commencement of these regulations and submit a copy of the certification to the Board within 15 days of receipt of such certification.)*
3. Number of employees and agents of the applicant, if any, who shall render investment advice under these regulations on behalf of the applicant. Provide documents as mentioned in points (1) to (2) above for such employees/ agents.
4. Enclose identity proof and address proof of the applicant.

5. Details of ownership/directorship of the applicant in any companies or partnership interest in any firm or limited liability partnership.
6. Copy of Income Tax Return/ Copy of Form 16 for the last 3 years.
7. Copy of assets and liabilities statement and certification of net tangible assets certified by a chartered accountant (not more than six months old at the time of filing of application). Please note that membership number of the Chartered accountant must be included in the certificate,

## **II. In case applicant is a company:**

1. Shareholding pattern and profile of the directors (Enclose identity proof and address proof of the directors).
2. Number of employees and agents of the applicant (hereinafter referred to as 'representatives') who render/ propose to render investment advice under these regulations on behalf of the applicant.
3. Declaration by the applicant that its representatives currently comply with the certification and qualification requirements under regulation 7. *(If the applicant is an existing investment adviser applying for fresh registration, then provide a declaration stating that the applicant shall ensure that all its representatives obtain such certification within two years from the date of commencement of these regulations and after all its representatives obtain the certification, a declaration to that effect shall be submitted to SEBI.)*
4. Declaration by the applicant that it shall ensure that its representatives comply with the certification and qualification requirements under Regulation 7 at all times.
5. List of associated companies registered with SEBI, RBI, IRDA or PFRDA along with the registration number.
6. If applicant is a bank or NBFC, then copy of approval from RBI for undertaking investment advisory services.
7. Net worth certificate by a chartered accountant, not more than six months old. Please note that membership number of the chartered accountant must be included in the certificate,

## **III. In case applicant is a partnership firm or a limited liability partnership:**

1. Names and Beneficial ownership pattern of the partners engaged/proposed to engage in investment advice (Enclose identity proof and address proof of the partners).
2. Whether the aforesaid partners have:
  - a. A professional qualification or post-graduate degree or post graduate diploma in finance, accountancy, business management, commerce, economics, capital market, banking, insurance or actuarial science from a university or an institution recognized by

the Central Government or any State Government or a recognised foreign university or institution or association; or

- b. A graduate in any discipline with an experience of at least five years in activities relating to advice in financial products or securities or fund or asset or portfolio management.

*(Provide self certified copies of supporting documents).*

3. Copy of certification obtained by the aforesaid partners in accordance with regulation 7(2).

*(If the applicant is an existing investment adviser applying for fresh registration, then provide a declaration stating that all the partners engaged in investment advice shall obtain such certification within two years from the date of commencement of these regulations and after all such partners obtain the certification, a declaration to that effect shall be submitted to SEBI.)*

4. Declaration that the aforesaid partners shall obtain fresh certification before expiry of the validity of the existing certification to ensure continuity in compliance with certification requirements.
5. Copy of assets and liabilities statement and certification of net tangible assets of the partnership firm certified by a chartered accountant (not more than six months old at the time of filing of application). Please note that membership number of the chartered accountant must be included in the certificate.

**IV. In case applicant is a body corporate (*other than company or limited liability partnership*):**

1. Shareholding pattern and profile of the directors (Enclose identity proof and address proof of the directors).
2. Whether the applicant is set up or established under the laws of the Central or State Legislature and whether the applicant is permitted to carry on of the activity of an investment adviser (Enclose relevant extract of the relevant Statute/Act).
3. Number of employees and agents of the applicant (hereinafter referred to as 'representatives') who render/ propose to render investment advice under these regulations on behalf of the applicant.
4. Declaration by the applicant that its representatives currently comply with the certification and qualification requirements under regulation 7. *(If the applicant is an existing investment adviser applying for fresh registration, then provide a declaration stating that the applicant shall ensure that all its representatives obtain such certification within two years from the date of commencement of these regulations and after all its representatives obtain the certification, a declaration to that effect shall be submitted to SEBI.)*

5. Declaration by the applicant that it shall ensure that its representatives comply with the certification and qualification requirements under regulation 7 at all times.
6. Net worth certificate by a chartered accountant, not more than six months old. Please note that membership number of the chartered accountant must be included in the certificate.

### **3. BUSINESS PLAN**

1. Proposed business plan & means of achieving the same.
2. The type of products/ securities on which investment advice is proposed to be rendered.
3. Process for risk profiling of the client and for assessing suitability of advice.

### **4. DETAILS OF INFRASTRUCTURE**

1. Details of office space, office equipment, furniture and fixtures, communication facilities, research capacity, research software for undertaking investment advisory services.
2. Declaration that the applicant has the necessary infrastructure to effectively discharge the activities of an investment adviser.

### **5. EXECUTION SERVICES**

1. If the applicant is a body corporate, whether the applicant proposes to offer distribution or execution services to its clients.
2. If yes, provide a declaration that the services are being offered through a subsidiary/ separately identifiable department or division.

### **6. OTHER INFORMATION/DECLARATIONS/ REGULATORY ACTIONS**

- (a) Details of all settled and pending disputes in the last 5 years.
- (b) Whether any previous application for grant of certificate made by any person directly or indirectly connected with the applicant has been rejected by the Board; If yes, provide details of the same.
- (c) Whether any disciplinary action has been taken by the Board or any other regulatory authority against any person directly or indirectly connected with the applicant under the Act or the regulations made there under in the last 5 years. If yes, provide details of the action.
- (d) Whether the applicant/directors/promoters/ partners have been indicted/involved in any economic offence in the last 5 years. If yes, provide details of the same.
- (e) A credit report/ score from CIBIL for the applicant. *(For applicants other than financial institutions & banking companies)*
- (f) Declaration that the applicant, its representatives and partners, if any, are fit and proper persons based on the criteria as specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- (g) Declaration that the applicant shall not obtain any consideration by way of remuneration or compensation or any other form whatsoever, from any person other

than the client being advised, in respect of the underlying products or securities for which advice is provided to the client.

- (h) Any other information considered relevant to the nature of services to be rendered by the applicant.

## **7. DECLARATION STATEMENT**

I/We hereby agree and declare that the information supplied in the application, including the attachment sheets, is complete and true.

AND I/ we further agree that, I/we shall notify the Securities and Exchange Board of India immediately any change in the information provided in the application.

I/ We further agree that I/ we shall comply with, and be bound by the Securities and Exchange Board of India Act, 1992, and the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013, guidelines/instructions as may be announced by the Securities and Exchange Board of India from time to time.

I/ We further agree that as a condition of registration, I/ we shall abide by such operational instructions/directives as may be issued by the Securities and Exchange Board of India from time to time.

**For and on behalf of** \_\_\_\_\_

**(Name of the applicant)**

**Authorized signatory/ Applicant**

**(Signature)**

**(Date and Place)**