



CIRCULAR

SEBI/HO/IMD/IMD-I/DOF6/CIR/2021/549

April 07, 2021

To,

All Alternative Investment Funds (AIFs)

Dear Sir/ Madam,

Sub: Regulatory reporting by AIFs

1. In terms of AIF Regulations and paragraph 3.2 of Circular No. CIR/IMD/DF/10/2013 dated July 29, 2013, AIFs are required to submit periodical reports to SEBI relating to their activity. To provide ease of compliance, it has been decided to review and rationalize the existing regulatory reporting requirements.
2. Accordingly, based on consultation with various stakeholders and recommendation of Alternative Investment Policy Advisory Committee, it has been decided that all AIFs shall submit report on their activity as an AIF to SEBI on quarterly basis within 10 calendar days from the end of each quarter in the revised formats as specified in [Annexure I](#). Further, Category III AIFs shall also submit report on leverage undertaken, on quarterly basis in the revised formats as specified in [Annexure II](#).
3. AIFs shall submit these reports online through SEBI intermediary Portal.
4. Further, in partial modification to paragraph 3 of Circular No. CIR/IMD/DF/16/2014 dated July 18, 2014, any changes in terms of private placement memorandum and in the documents of the fund/scheme shall be intimated to investors and SEBI on a consolidated basis, within 1 month of the end of each financial year. Such intimation shall specifically mention the changes carried-out in the private placement memorandum and the documents of the fund/scheme, along with the relevant pages of revised sections/clauses.



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Securities and Exchange Board of India

5. The modified reporting requirements, as mentioned at paragraph 2 of this Circular, shall be applicable for quarter ending December 31, 2021 onwards. However, the provisions of paragraph 4 of this Circular shall come into effect immediately.
6. This Circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.
7. This Circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework" and under the drop down "Circulars" and "Info for - Alternative Investment Funds".

Yours faithfully,

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