

THE GAZETTE OF INDIA
EXTRAORDINARY
PART III – SECTION 4
PUBLISHED BY AUTHORITY
SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION

Mumbai, the 16th March, 2021

SECURITIES AND EXCHANGE BOARD OF INDIA (INVESTMENT ADVISERS)
(SECOND AMENDMENT) REGULATIONS, 2021

No. SEBI/LAD-NRO/GN/2021/11. – In exercise of the powers conferred by sub-section (1) of section 30 read with clause (b) of sub-section (2) of section 11 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities and Exchange Board of India hereby makes the following regulations to further amend the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013, namely, –

1. These Regulations may be called the Securities and Exchange Board of India (Investment Advisers) (Second Amendment) Regulations, 2021.
2. They shall come into force on the date of their publication in the Official Gazette
3. In the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013,-
 - I. clause (a) of sub-regulation (1) of regulation 7 shall be substituted with the following clause, namely, -

“(a) A professional qualification or post-graduate degree or post graduate diploma (minimum two years in duration) 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 a professional qualification by completing a Post Graduate Program in the Securities Market (Investment Advisory) from NISM of a duration not less than one year or a professional qualification by obtaining a CFA Charter from the CFA Institute;”

Sd/-

**AJAY TYAGI
CHAIRMAN
SECURITIES AND EXCHANGE BOARD OF INDIA**

Footnote:

1. The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 were published in the Gazette of India on January 21, 2013 vide No. SEBI/LAD-NRO/GN/2012-13/31/1778.
2. The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 were subsequently amended on, –
 - (1) 23rd May, 2014 by the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2014 vide LAD-NRO/GN/2014-15/03/1089.
 - (2) 8th December, 2016 by the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2016 vide No. SEBI/LAD-NRO/GN/2016-17/023.
 - (3) 17th April, 2020 by the Securities and Exchange Board of India (Regulatory Sandbox) (Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/2020/10.
 - (4) 3rd July, 2020 by the Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/2020/22.
 - (5) 11th January, 2021 by the Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2021 vide No. SEBI/LAD-NRO/GN/2021/04.
