

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

Mumbai, the 3rd August, 2021

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

No. SEBI/LAD-NRO/GN/2021/34. – 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) (Third 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. In sub-regulation (1) of regulation 2,
 - i. clause (aa) shall be numbered as clause (ac).
 - ii. after clause (a) and before clause (ac), the following clauses shall be inserted, namely, –

“(aa) “accreditation agency” shall have the same meaning as assigned to it in clause (aa) of sub-regulation (1) of regulation 2 of the Securities

and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;

(ab) “accredited investor” shall have the same meaning as assigned to it under clause (ab) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;”

- II. In Regulation 15A, after the word “client” and before the word “in”, the words and symbol “, *including an accredited investor*” shall be inserted.

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.
- (6) 16th March, 2021 by the Securities and Exchange Board of India (Investment Advisers) (Second Amendment) Regulations, 2021 vide No. SEBI/LAD-NRO/GN/2021/11.
