



Central Depository Services (India) Limited

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CDSL/OPS/RTA/POLCY/2024/120

August 02, 2024

SEBI CIR AMENDMENT TO CIRCULAR FOR MANDATING ADDITIONAL DISCLOSURES BY FPIS THAT FULFIL CERTAIN OBJECTIVE CRITERIA

Issuer / RTAs are advised to refer to the SEBI Circular no. **SEBI/HO/AFD/AFD-POD-2/P/CIR/2024/104** dated **August 01, 2024**, regarding **Amendment to Circular for mandating additional disclosures by FPIs that fulfil certain objective criteria [refer Annexure]**.

Issuers/RTAs are advised to take note of the same.

Queries regarding this communiqué may be addressed to: **CDSL – Helpdesk** Emails may be sent to: dpptasupport@cdslindia.com and telephone number 022-6234-3333.

For and on behalf of

Central Depository Services (India) Limited

sd/-

Nilesh Shah

Asst. Vice President - Operations



CIRCULAR

SEBI/HO/AFD/AFD-POD-2/P/CIR/2024/104

August 01, 2024

To,

- 1. Foreign Portfolio Investors (FPIs)**
- 2. Designated Depository Participants (DDPs) and Custodians**
- 3. The Depositories**
- 4. The Stock Exchanges and Clearing Corporations**
- 5. Registrars to an Issue and Share Transfer Agents**
- 6. Listed Companies**

Dear Sir / Madam,

Subject: Amendment to Circular for mandating additional disclosures by FPIs that fulfil certain objective criteria

1. SEBI vide Circular No. SEBI/ HO/ AFD/ AFD-PoD-2/CIR/P/2023/148 dated August 24, 2023 mandated additional disclosures for FPIs that fulfil objective criteria as specified in the said Circular. Further, FPIs satisfying any of the criteria listed under Para 8 of the said Circular were exempted from the additional disclosure requirements, subject to conditions specified in the said Circular. The said circular has been subsumed subsequently in the Master Circular for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors ("FPI Master Circular") dated May 30, 2024.
2. In this regard, it has been decided that University Funds and University related Endowments shall not be required to make the additional disclosures as specified in Para 1(xiii) of Part C of the FPI Master Circular, subject to compliance with certain conditions. In view of the above, the FPI Master Circular stands modified as follows:
 - 2.1. After clause (g) of Para 1(xiv) of Part C, the following shall be inserted:

“(h) University Funds and University related Endowments, registered or eligible to be registered as Category I FPI, subject to them fulfilling the following additional conditions:

- i. Indian equity AUM being less than 25% of global AUM
- ii. Global AUM being more than INR 10,000 crore equivalent
- iii. Appropriate return/filing to the respective tax authorities in their home jurisdiction to evidence the nature of a non-profit organisation exempt from tax.”

3. The eligible jurisdictions with respect to the exemption granted to University Funds and University related Endowments shall be as specified by SEBI from time to time, in consultation with the pilot Custodians and DDPs Standards Setting Forum, through the Standard Operating Procedure framed in terms of Para 1(xii) of Part C of the FPI Master Circular.
4. The provisions of this circular shall come into force with immediate effect.
5. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulations 22(1), 22(6), 22(7) and 44 of SEBI (FPI) Regulations, 2019 to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.
6. This circular is available at www.sebi.gov.in under the link “LEGAL > Circulars”.

Yours faithfully,

Manish Kumar Jha
Deputy General Manager
Tel No.: 022 –26449219
E-mail: manishkj@sebi.gov.in