



# Association of Mutual Funds in India

TO WHOMSOEVER IT MAY CONCERN

**Re : NOC for Change in name of the company/ LLP - for submission to ROC**

- 1) Association of Mutual Funds in India (**AMFI**) is a trade association of Asset Management Companies (AMCs) of all Mutual Funds in India registered with Securities and Exchange Board of India (SEBI) under SEBI (Mutual Funds) Regulations, 1996.
- 2) In terms of SEBI circular No. MFD/CIR/20/23230/2002 dated Nov. 28, 2002, it is mandatory for all mutual fund agents/ distributors to be registered with AMFI. Pursuant to the aforesaid SEBI circular, AMFI registers the eligible mutual distributors and issues them AMFI Registration Numbers (**ARN**).
- 3) Regulation 3(3) of the recently amended SEBI (Investment Advisers) Regulations, 2013 stipulates that 'No person, while dealing in distribution of securities, shall use the nomenclature "Independent Financial Adviser or IFA or Wealth Adviser or any other similar name" unless registered with SEBI as an Investment Adviser.' (copy of Gazette Notification attached).
- 4) Further, SEBI has vide emails dated September 22, 2020 & October 14, 2020, clarified that mutual fund distributors whose registered name has the terms such as Adviser / Advisor / Financial Adviser/ Investment Adviser/ Wealth Adviser/Wealth Manager/Wealth Managers etc. should submit name change applications with ROC by October 31, 2020 and ensure the completion of the name change exercise latest by December 31, 2020.
- 5) SEBI has also advised that AMFI may issue the NOC to for the specific purpose of name change by MFDs in compliance with Regulation 3(3) of SEBI (Investment Adviser) Regulations, 2013.

Accordingly, non-individual mutual fund distributors (established in the form of company or LLP) are required to change their existing registered name in line with the aforesaid SEBI Regulations.

AMFI has no objection to the concerned MFDs applying for name change to the ROC as specified above.

**For Association of Mutual Funds in India,**

Sd/-

**Meena Laghate**  
**Sr. Vice President**