



ASSOCIATION OF MUTUAL FUNDS IN INDIA

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A. P. KURIAN

CHAIRMAN

135/BP/13/07-08

October 3, 2007

To all Members

Dear All,

AMFI Best Practice Guidelines Circular No. 13/ 2007-08

Reimbursement of Demand Draft (DD) Charges

Please refer to AMFI Best Practice Circular No. 135/BP/01/02-03 dated October 8, 2003 on the captioned subject. In the said circular it has been inter-alia mentioned under clause c) "if so specified in the offer document the DD charges will be borne by the scheme. In all other cases, DD charges should be borne by the AMC."

As desired by SEBI the subject has been reexamined and it is felt that as a matter of principle, it is not fair to make the schemes bear the DD charges.

It is therefore decided to substitute the said clause c) of the circular to read as under:

"DD charges if reimbursed to the unit holder are to be borne by the AMC and not to be charged to schemes".

The other contents of the circular remain unchanged.

Kindly note the changes and follow the same as Best practice with immediate effect.

Thank you and with regards,

Yours sincerely,


A P Kurian
Chairman