



# ASSOCIATION OF MUTUAL FUNDS IN INDIA

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**A. P. KURIAN**  
CHAIRMAN



**135/BP/10/05-06**

**November 9, 2005**

**To all AMFI members.**

**AMFI Best Practices Guidelines Circular no. 10/2005-06**

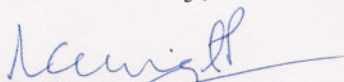
**Guidelines for implementing SEBI Circular no. SEBI/IMD/CIR  
no.1/42529/05 dated June 14, 2005 on 20-25 Rule**

In order to implement SEBI Circular no. SEBI/IMD/CIR no.1/42529/05 dated June 14, 2005 on 20-25 Rule in a consistent manner by all the Funds, AMFI had constituted a working group with Mr. Vivek Pai of Franklin Templeton as the Convener. The group had prepared guidelines in the form of a process note explaining the methodology for calculating the breach of 25% limit and the follow-up action to be taken by the Funds.

These guidelines have been circulated to all members and taking into account the suggestions received from some members, the working group has now finalized the same. It is now being issued by AMFI as Best Practices Guidelines to be followed by all funds to ensure consistency and uniformity in the implementation of the above referred SEBI circular.

Thank you and with regards,

Yours sincerely,

  
**A.P. Kurian**

**Encl : Process Note**

**Copy to : All Compliance Officers.**