

2. APPLICATION FORMS

A. FORMAT OF APPLICATION BY MUTUAL FUNDS FOR GRANT OF APPROVAL TO ESTABLISH SPECIALIZED INVESTMENT FUND (SIF)

Instruction for filling up form: -

1. Applicants must submit a completed application form together with supporting documents to the Board.
2. This application form should be filled in accordance with the SEBI (Mutual Funds) Regulations, 2026 and circulars issued thereunder.
3. An incomplete application shall be liable to be rejected.
4. All entries by AMCs must be typed and legible.
5. In case any further details are required to be submitted, the same shall be given on separate sheets attached to the application form.
6. The application must be signed by the competent person having authority to do so and all signatures must be in original.

1.	Proposed brand name of the SIF			
2.	Name of Mutual Fund			
3.	Assets Under Management (AUM) over the preceding 3 years certified by scheme statutory auditor.	Financial Year (FY)	Amount (In Crore)	
		Average AUM- crore		

4.	Details of action initiated or taken against the sponsor/AMC under section 11, 11B, and/or Section 24 of the SEBI Act, 1992 during the last 3 years	<i>Provide complete information of the action taken/ initiated and the current status of the same.</i>
5.	Details of Chief Investment Officer (CIO) proposed to be appointed for SIF in case applicant opts Route 2 Average AUM managed by the CIO	Name of CIO: Qualification: Experience in fund management (brief): <i>Details need to be mentioned in bio data to be submitted in the prescribed format.</i> Please mention the value of assets managed by CIO on behalf of clients in India/ abroad, provided the said assets are regulated by a financial regulator and/or such assets are located in a country that is a member of Financial Action Task Force (FATF) and a country that is a signatory to International Organization of Securities Commission's (IOSCO) Multilateral Memorandum of Understanding (MMOU).
6.	Details of additional fund manager to be appointed for SIF in case applicant opts Route 2	Name of Fund Manager: Qualification: Experience in fund management (brief): <i>Details need to be mentioned in bio data to be submitted in the prescribed format.</i>

	Average AUM managed by the additional fund manager	Please mention the value of assets managed by fund manager on behalf of clients in India/ abroad, provided the said assets are regulated by a financial regulator and/or such assets are located in a country that is a member of Financial Action Task Force (FATF) and a country that is a signatory to International Organization of Securities Commission's (IOSCO) Multilateral Memorandum of Understanding (MMOU).
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Appendix:

- 1. Rationale for compliance with the eligibility requirements**
- 2. List of documents to be enclosed**

Name

Designation – Authorised Signatory –

Appendix 1 to [Format 2A](#):

Rationale for compliance with the eligibility requirements

..... (name of the mutual fund) meets the requirements of the eligibility criteria stipulated in Route 1 (Sound Track Record)/ Route 2 (Alternate Route) for grant of approval to establish Specialized Investment Fund (SIF), in accordance with Chapter 21 of Master Circular for Mutual Funds, as mentioned below:

[Route 1- Sound Track Record]

Regulatory Reference to SEBI Circular SEBI/HO/IMD/IMD PoD1/P/CIR/2025/26 dated February 27, 2025	Justification on how the Mutual Fund complies with the requirement	Supporting Documents (reference can be given to the list of enclosures: Appendix 2)
Paragraph 21.1.1(a)(i) <i>Mutual Fund has been in operation for a minimum period of 3 years and has an average asset under management ('AUM') of not less than INR 10,000 crores, in immediately preceding 3 years</i>		• Copy of certificate of registration as mutual fund • Certificate from Scheme Statutory Auditor on the average Assets Under Management over the preceding 3 financial years
Paragraph 21.1.1(a)(ii) <i>Details of action initiated or taken against the sponsor/AMC under section 11, 11B, and/or Section 24 of the SEBI Act, 1992 during the last 3 years.</i>		Undertaking from the Trustee Company of Mutual Fund

[Route 2: Alternate Route]

Paragraph 21.1.1(b)(i)(I) A Chief Investment Officer ('CIO') for the SIF with an experience of fund management of at least 10 years and has managed an average AUM of not less than INR 5,000 crores		• Bio data of Chief Investment Officer (CIO) in the prescribed format • Undertaking from the AMC on average AUM managed by CIO • Self-certified undertaking from the CIO on the average AUM managed
Paragraph 21.1.1(b)(i)(II) An additional Fund Manager for the SIF with experience of fund management of at least 3 years and has managed an average AUM of not less than INR 500 crores		• Bio data of Fund Manager in the prescribed format. • Undertaking from the AMC on average AUM managed by Fund Manager • Self-certified undertaking from the Fund Manager on the average AUM managed
Paragraph 21.1.1(b)(ii) Details of action initiated or taken against the sponsor/AMC under section 11, 11B, and/or Section 24 of the SEBI Act, 1992 during the last 3 years.		Undertaking from the Trustee Company of Mutual Fund

Appendix 2 to [Format No. 2A](#):

List of documents to be enclosed

Name of Document	Particulars
Annexure xx	Copy of certificate of registration as mutual fund
Route 1: Sound Track record	
Annexure xx	Certificate from Scheme Statutory Auditor on the average Assets Under Management over the preceding 3 financial years
Annexure xx	Undertaking from the Trustee Company of Mutual Fund regarding action initiated/ taken against the sponsor/asset management company ('AMC') under section 11, 11B, and/or Section 24 of the SEBI Act, 1992 during the last 3 years.
Route 2: Alternate Route	
Annexure xx	Bio data of Chief Investment Officer (CIO) in the format prescribed for 'Bio data of Key Personnel' in SEBI Master Circular for Mutual Funds along with identity proof.
Annexure xx	Undertaking from the AMC that the CIO appointed for SIF has managed an average AUM of not less than INR 5,000 crores.
Annexure xx	Self-certified undertaking from the CIO that he/she has managed an average AUM of not less than INR 5,000 crores.
Annexure xx	Self-certified fit and proper person declaration by the CIO as per Schedule II of the SEBI (Intermediaries) Regulations, 2008.

Annexure xx	Bio data of additional fund manager of SIF in the format prescribed for 'Bio data of Key Personnel' in SEBI Master Circular for Mutual Funds along with identity proof
Annexure xx	Undertaking from the AMC that the Fund manager appointed for SIF has managed an average AUM of not less than INR 500 crores.
Annexure xx	Self-certified undertaking from the Fund manager appointed for SIF that he/she has managed an average AUM of not less than INR 500 crores.
Annexure xx	Self-certified fit and proper person declaration by the fund manager as per Schedule II of the SEBI (Intermediaries) Regulations, 2008.
Annexure xx	Undertaking from AMC that it shall maintain a separate website/ dedicated webpage exclusively for SIF and that there would be clear differentiation between the SIF's offerings and the regular Mutual Fund Offerings
Annexure xx	Organizational structure of SIF indicating details of resources being shared
Annexure xx	Undertaking from the Trustee Company of Mutual Fund regarding action initiated/ taken against the sponsor/asset management company ('AMC') under section 11, 11B, and/or Section 24 of the SEBI Act, 1992 during the last 3 years.