

## **FREQUENTLY ASKED QUESTIONS (FAQs)**

(BSE Administration & Supervision Ltd. – Membership)

### **1. Who all are required to register for membership of BSE Administration & Supervision Ltd. (BASL)?**

All existing SEBI registered Investment Advisers (RIA) and new applicant desirous in obtaining registration as Investment advisers are mandatorily required to register with BASL as a member.

### **2. Is it compulsory for all existing SEBI Registered Investment Advisers to obtain the membership of BASL?**

Yes, BASL has been authorised with the activity of administration and supervision of Investment Advisers under Regulation 6 (n) and 14 of SEBI (Investment Advisers Regulations) 2013 and all existing SEBI registered Investment Advisers are mandatorily required to obtain the membership of BASL.

### **3. What are the rights, privileges, duties and responsibilities of a registered BASL member?**

The rights, privileges, duties and responsibilities of a BASL Member shall be subject to and in accordance with all applicable laws, Bye Laws of BASL and directions/circulars/notices/regulations/guidelines/circulars issued by BASL/SEBI from time to time.

### **4. What is the process for obtaining the membership of BASL?**

#### **A) For New Membership / Renewal of Membership**

- (a) A new applicant /existing SEBI RIA intending to register / renew its membership as an Investment adviser will first approach BASL and submit the membership application in prescribed format alongwith the relevant documents.
- (b) Based on the membership application and fulfilment of BASL specified norms for membership as an Investment adviser, BASL will issue a certificate of membership to the new applicant /existing SEBI RIA.
- (c) The concerned new applicant /existing SEBI RIA based on BASL membership certificate will approach SEBI and submit its application for new registration / renewal of its registration as Investment Adviser and comply with the norms, criteria and requirements prescribed by

SEBI from time to time. The application for registration with SEBI need to be submitted vide the SEBI Intermediary (SI) portal <https://siportal.sebi.gov.in> only.

- (d) Based on fulfilment of SEBI specified norms for registration as an Investment Adviser, SEBI will inform the said new applicant /existing SEBI RIA to fulfil payment of relevant fees to BASL. On payment of relevant fees to BASL, SEBI will issue its certificate of registration to concerned Investment Adviser and share the registration/renewal details with BASL.

The tenure of new/renewal BASL membership for Investment Advisers will be as decided by BASL and need to be renewed by the investment adviser as per norms specified from time to time. The process for submission of renewal application to BASL should be carried out atleast three months before the expiry of the validity period of the certificate of BASL membership and completed prior to expiry of the tenure failing which the membership certificate will become invalid.

**B) For existing SEBI Registered Investment Advisers :**

- (a) Upon grant of recognition to BASL to carry out the supervisory and administration activities of SEBI Registered Investment Advisers, the existing SEBI Registered Investment Advisers will be required to complete the BASL membership enrolment process within the time period as specified by SEBI.
- (b) Based on the membership application and fulfilment of BASL specified norms for membership as an Investment adviser, BASL will issue a certificate of membership to such existing Investment Adviser.
- (c) Existing SEBI Registered Investment Advisers currently need not have to pay any membership fees to BASL unless specified otherwise by SEBI / BASL.

The tenure of BASL membership of such existing SEBI RIA will be as decided by BASL and need to be renewed by the investment adviser as per norms specified from time to time. The process for submission of renewal application to BASL should be carried out atleast three months before the expiry of the validity period of the certificate of BASL membership and completed prior to expiry of the tenure failing which the membership certificate will become invalid.

**5. What is the fee structure for continuation of membership admission with BASL?**

Category	3 years block membership fees amount (Rs.) *	
	New Application	Renewal Application
Individual / Partnership	6,000/-	5,400/-
Body Corporate / LLP	3,00,000/-	2,97,000/-

\*plus applicable taxes

The aforesaid membership fees would be collected for a block of 3 years in advance in accordance with the tenure of membership.

BASL members will make their relevant payment of fees vide NEFT to below mentioned bank account details of BASL :

**BASL Bank Account with** : ICICI Bank Ltd.

**Bank Account No.** : 000405540374

**Bank Branch address** : 215, Free Press House, Free Press Marg, Nariman Point, Mumbai – 400021.

**Bank IFSC Code** : ICIC0000004

BASL members after making payment of fees vide NEFT to the aforesaid bank account of BASL need to also forward details of the payment (in below mentioned format) done by them vide mail addressed to bseasl.membership@bseasl.com, clearly mentioning the subject of the mail as “BASL Membership FEES payment details– (Trade Name of BASL member – BASL Membership ID) “ for eg. If the trade name of BASL member is ABC Ltd. and Member ID : BASL1234 the subject of mail would be ““BASL Membership FEES payment details– (ABC Ltd. – BASL1234)

<u>Sr. No.</u>	<u>BASL Appl/Case ID</u>	<u>Member Trade Name</u>	<u>BASL Membership Fees for period</u>		<u>Amount Paid (Rs)</u>	<u>UTR No.</u>	<u>Payer Bank</u>	<u>Branch</u>	<u>Payment Date</u>
			<u>From</u>	<u>To</u>					

BASL members can also avail the facility of online payment gateway link provided on BASL website (<https://www.bseasl.com/>) under “Pay to BASL” option. On remittance of payment members need to inform BASL of the payment by sharing receipt /screen shot of same vide mail addressed to bseasl.membership@bseasl.com, clearly mentioning the subject of the mail as “BASL Membership FEES payment details– (Trade Name of BASL member – BASL Membership ID)

**6. Are existing RIAs required to maintain/renew their existing certificate of registration obtained from SEBI?**

Yes, all existing and new RIAs are required to maintain their existing admission certificate of registration with SEBI and comply with the directions/circulars/notices/regulations/guidelines/circulars issued by SEBI from time to time.

**7. Are existing RIAs required to follow the above process for obtaining the membership of BASL?**

Yes, all existing RIAs need to follow the membership process for admission of BASL membership.

**8. To whom should RIA approach for informing of any change in name/registered office address/correspondence address/shareholding pattern/prior approval for change in control/surrender of registration certificate/loss of certificate/mutilation of certificate /update detail, etc of membership?**

For any change in name/registered office address/correspondence address/shareholding pattern/prior approval for change in control/surrender of registration certificate/loss of certificate/mutilation of certificate /update detail, etc the concerned SEBI RIA will in such cases first approach SEBI and comply with the requirements in context of same. BASL will consider the aforesaid changes in its records only upon the same being approved or taken on record by SEBI.

**9. Do BASL Members need to carryout any reporting and submission of documents to BASL?**

BASL members shall carryout the periodic reporting and submission of such documents as may be called for and be required by BASL from time to time. The admission as Member of any person who fails to meet these requirements shall be liable to be terminated.

**10. What is the criteria for continuation of admission of membership with BASL?**

BASL/SEBI shall from time to time prescribe conditions and requirements to be complied with by a Member for being able to continue to be admitted on BASL which may, inter alia, include maintenance of a minimum net-worth, deposit, renewal of certification, if any, payment of annual fees, other fees, charges etc. Also, as informed, BASL members shall carryout the periodic reporting and submission of such documents as may be called for and be required by BASL from time to time. The admission as Member of any person who fails to meet these requirements shall be liable to be terminated.

**11. What is the process for withdrawal of BASL membership?**

Approval of membership granted to a Member may be withdrawn by BASL only in the event when the registration granted by SEBI as an Investment Adviser is cancelled or expired or IA surrenders his SEBI registration or as per provisions of BASL bye-laws.

## 12. Where does one contact for BASL Membership related matters?

The correspondence address and contact details for BASL – Membership related matters are as under :

Correspondence Address : BSE Administration & Supervision Ltd. First Floor, P.J. Towers, Dalal Street, Fort, Mumbai 400 001.	Email Address : bseasl.membership@bseasl.com.
	Contact Officials : Ms. Manjiri Nimkar - 9867241256 Ms. Vidhi Rustagi - 9999802957 Ms. Shraddha Shah - 9920848684 Mr. Surendra Rashinkar - 9819555418