

SEBI introduces standardized application format for Specialized Investment Funds

The Securities and Exchange Board of India (SEBI) vide its **Circular No. SEBI/HO/IMD/IMD-RAC/P/CIR/2025/54 dated April 11, 2025**, has outlined the application process and the format for the Investment Strategy Information Document (ISID) for Mutual Funds intending to establish Specialized Investment Funds (SIFs).

This follows previous circulars on February 27, 2025, and April 09, 2025, which specified the regulatory framework for SIFs, including eligibility criteria and ISID disclosures.

To ensure uniformity and efficient processing, registered Mutual Funds must now submit their applications in the format provided in Annexure I of this circular. Additionally, in accordance with the SIF Circular, the format for the ISID is detailed in Annexure II.

This directive, effective immediately, is issued under the powers granted by the SEBI Act, 1992, and the SEBI (Mutual Funds) Regulations 1996, aimed at safeguarding investor interests and promoting securities market development.

Link - https://www.sebi.gov.in/legal/circulars/apr-2025/specialized-investment-funds-sif-application-and-investment-strategy-information-document-isid-formats_93442.html