

**Standard Operating Process for Enrolment as a member of BSE Administration & Supervision Ltd. (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. As BASL member the new applicant /existing SEBI RIA shall be eligible to exercise any or all the right / privileges associated with membership granted by BASL only upon receipt of certificate of registration as an Investment Adviser from SEBI, and payment of relevant BASL fees.
- (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.
- (e) 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.
- (d) 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 at least 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.

**C ) Change In Status or Constitution of SEBI Registered Investment Advisers :**

In case of any change in status or constitution of SEBI Registered Investment Adviser, the concerned SEBI RIA will in such case first approach SEBI and comply with the requirements in context of same. Any change in status or constitution of SEBI RIA shall be carried out only in accordance with direction/circular/notice/requirement issued by SEBI/BASL from time to time. BASL shall not recognize any change in status or constitution of the Member or change in partners or directors of the Member unless the same is approved by SEBI.

**D) BASL Members 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.

