



CIRCULAR

No. IFSCA/1/2023-Capital Markets

February 6, 2023

To,

All Fund Management Entities (FMEs) in International Financial Services Centres (IFSCs)

Dear Sir/ Madam,

Subject: Specification of scheme application form for registration of scheme or fund of registered FMEs

1. This circular is issued in exercise of the powers conferred by sub-regulation (1) of regulation 146 of the IFSCA (Fund Management) Regulations, 2022.
2. In order to further streamline the process of registration of scheme or fund in IFSC, a form is being specified. Henceforth, all the registered FMEs seeking registration for their scheme or fund in IFSC shall be required to submit the application in the format stated in Annexure I.
3. A copy of this circular is available on the International Financial Services Centres Authority website at www.ifsc.gov.in.

sd/-

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Deputy General Manager

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INTERNATIONAL FINANCIAL SERVICES CENTERS AUTHORITY**APPLICATION FORM
FOR
FUND/SCHEME****INSTRUCTIONS**

1. This form is only meant for use by the registered Fund Management Entities for registration of their scheme or fund with IFSCA.
2. The applicant should complete this form, and submit it, along with all supporting documents to the IFSCA, GIFT City, Gandhinagar.
3. This application form should be filled in accordance with IFSCA (Fund Management) Regulations 2022.
4. The application shall be considered by the IFSCA provided it is complete in all respects.
5. All answers must be legible and all the pages must be numbered with signature/ stamp on each page of the form.
6. Information that needs to be supplied in more detail may be given on separate sheets which should be attached to the application form and appropriately numbered, labelled, and sequenced.
7. The application must be signed and all signatures must be original.

1. DETAILS OF FUND MANAGEMENT ENTITY (FME)

S.No.	Particulars	Details
1.1	Details of the Manager(s)	
a)	Name	
b)	Address of the Registered Office	
c)	Principal place of business	
d)	Telephone number(s)	
f)	E-mail address	
1.2	Details of contact person(s)	
a)	Name	
b)	Direct line number	
c)	Mobile number	
d)	E-mail address	
1.3	Category under which the FME is registered – 1) Authorised FME 2) Registered FME (Non-Retail) 3) Registered FME (Retail)	
1.4	IFSCA Registration Number	

2. SCHEME/FUND INFORMATION

S.No.	Particulars	Details
2.1	Details of the applicant	
a)	Name of applicant	
b)	Address of the office of the applicant in IFSC	
c)	Telephone number(s)	
d)	E-mail address	
2.2	Details of contact person(s)	
a)	Name of the contact person(s).	
b)	Direct line number	
c)	Mobile number	
d)	E-mail address	

2.3	Legal structure of applicant (Company or Trust or Limited Liability Partnership or a Body Corporate)	
2.4	Date and place of incorporation/ establishment	
2.5	Type of Scheme /Fund 1) Venture Capital Scheme 2) Private Equity 3) Debt Fund 4) Exchange Traded Funds (ETFs) 5) Environmental, Social and Governance (ESG) 6) Special Situation Funds (SSFs) 7) REITS 8) InvITs 9) Retail scheme	
2.6	Use of Green Channel (as per regulations 19(2) or 31(1) of the IFSCA (Fund Management) Regulations 2022) 1) Yes 2) No	
2.7	Category under which the application is made – 1) Category I scheme or fund 2) Category II scheme or fund 3) Category III scheme or fund 4) Retail Fund	
2.8	If the applicant proposes to register as a Category III scheme or fund,	

	whether the fund shall be open ended or close ended.	
2.9	Copy of the draft placement memorandum.	

3. DETAILS OF THE APPLICANT

3.1 In case applicant is a Trust

S.No.	Particulars	Details
3.1.1	Write-up on the activities of the applicant	
3.1.2	Whether the Trust Deed is registered under the provisions of the Registration Act, 1908. (Enclose relevant extract of the Registered Trust Deed)	
3.1.3	Whether the Trust Deed permits the carrying on of the activity of a scheme or fund	
3.1.4	Whether the applicant is prohibited by its trust deed from making an invitation to the public to subscribe to its units	
3.1.5	Provide details of Trustees/ Trustee Company as below:	
a)	Whether Trustee is an individual or a Trustee company	
b)	Details of Trustee: Name Registered office address Telephone number(s)	
c)	Details of contact person(s): Name Direct line number Mobile number Email of the contact person(s).	
d)	Identity and Address proofs of Trustees/ Directors of the Trustee Company	
e)	Whether the Trustee Company is registered with the IFSCA or any other regulatory authority in any capacity along with the details of its registration.	
f)	Brief write-up on the activities of the Trustee Company/ Profile of Trustees.	

3.2 In case applicant is a Company

S.No.	Particulars	Details
3.2.1	Write-up on the activities of the applicant	
3.2.2	Shareholding pattern and profile of the directors (Enclose Identity proofs and Address proofs of the directors)	
3.2.3	Whether the Memorandum of Association permits carrying on of the activity of a scheme or fund (Enclose relevant extract of the Memorandum of Association)	
3.2.4	Whether the applicant is prohibited by its memorandum and Articles of Association from making an invitation to the public to subscribe to its securities	

3.3 In case applicant is a Limited Liability Partnership

3.3.1	Write-up on the activities of the applicant	
3.3.2	Beneficial ownership pattern and profile of the partners (Enclose Identity proofs and Address proofs of the partners)	
3.3.3	Whether the partnership deed is duly filed under the provisions of the Limited Liability Partnership Act, 2008 and permits carrying on of the activity of a scheme or fund (Enclose relevant extract of the Partnership Deed)	
3.3.4	Whether the applicant is prohibited by its Partnership Deed from making an invitation to the public to subscribe to its securities	

3.4 In case applicant is a Body Corporate

S.No.	Particulars	Details
3.4.1	Write-up on the activities of the applicant	
3.4.2	Shareholding pattern and profile of the directors (Enclose Identity proof and address proof of the directors)	
3.4.3	Whether the applicant is set up or established under the laws of the Central or State Legislature	
3.4.4	Whether the applicant is permitted to carry on the activity of a scheme or fund (Enclose relevant extract of the relevant Statute/Act)	

3.4.5	Whether the applicant is prohibited by its memorandum and articles of association from making an invitation to the public to subscribe to its securities	
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4. DETAILS OF CONTRIBUTION BY THE FME IN THE SCHEME OR FUND

S.No.	Particulars	Details
4.1	Contribution by: 1) FME or 2) Its associate	
4.2	Amount contributed/ proposed to be contributed by the FME or its associate as per IFSCA (Fund Management) Regulations 2022 along with details of the same. (Provide copies of commitment letters from the FME or its associate).	
<i>(Below section to be filled in case the contribution is being made by the associate of an FME)</i>		
4.3	Details of the Entity(s)	
a)	Name	
b)	Address of the Registered Office	
c)	Principal place of business	
d)	Telephone number(s)	
e)	E-mail address	
4.4	Details of contact person(s)	
a)	Name	
b)	Direct line number	
c)	Mobile number	
d)	E-mail address	
e)	Legal status of the Associate (Individual/Company/Limited Liability Partnership/Body Corporate)	
f)	Date and place of incorporation/ establishment	
g)	Write-up about Entity:	

	Provide write up on shareholding pattern/ Partnership interests and profile of the directors/partners including their professional qualifications	
h)	Identity proofs and address proofs of the Directors of Associate (if Associate is a company) Or Partners of the Associate (if Associate is a Limited Liability Partnership).	
i)	Details of past experience of the Associate in advising or managing pools of capital or in fund or asset or wealth or portfolio management or in the business of buying, selling and dealing of securities or other financial assets.	
j)	Copies of the financial statements of the Associate for the previous financial year	
k)	Whether the Associate has floated any Alternative Investment Funds/ Venture Capital Funds which are registered with the IFSCA or any other regulatory authority. If yes, provide details of the same	

5. DETAILS OF INVESTMENT STRATEGY

S.No.	Particulars	Details
5.1	Scheme name (if any)	
5.2	Investment objective and investment style/strategy of the fund.	
5.3	The target investors	
5.4	The target industries/ sectors (if any)	
5.5	Proposed corpus	
5.6	Proposed fees to the FME	

5.7	Tenure of the scheme or fund	
5.8	Disclosure in PPM if the scheme or fund proposes to use leverage	

6. DETAILS OF REGULATORY ACTION TAKEN IN THE PAST, IF ANY

S.no.	Particulars	Details
6.1	Whether the FME or its associate or its Directors/ Partners or Manager(s) or Trustees/ Trustee Company or its Directors are/ were involved in any litigation connected with the securities market and any order has/ had been passed against them for violation of securities laws. (If yes, provide details. If no, enclose a declaration to that effect).	
6.2	Whether the FME or its associate or its Directors/ Partners or Manager(s) or Trustees/ Trustee Company or its Directors have been refused a certificate by the IFSCA or any other regulatory authority or its/ their certificate has been suspended at any time prior to this application. (If yes, provide details. If no, enclose a declaration to that effect).	

7. OTHER INFORMATION/DECLARATIONS

S.no	Particulars	Details
7.1	Whether the applicant is going to claim exemption for the contribution to be made by the FME or its associate under regulation no. 28(4) of the IFSCA (Fund Management) Regulations 2022. (If yes, provide details of the same).	

7.2	Whether the FME or its associate satisfies the fit and proper persons criteria specified in the IFSCA (Fund Management) Regulations 2022. (Enclose a declaration to that effect).	
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8. DECLARATION STATEMENT (TO BE GIVEN AS BELOW)

We hereby agree and declare that the information supplied in the application, including the attachment sheets, is complete and true.

AND we further agree that, we shall notify the *International Financial Services Centres Authority* immediately, any change in the information provided in the application.

We further agree that as a condition of registration, we shall abide by such operational instructions/directives as may be issued by the *International Financial Services Centres Authority* from time to time.

For and on behalf of _____

(Name of the applicant)

Authorized signatory

(Signature)