

## **Frequently Asked Questions (FAQs)**

### **(Half yearly Periodic reporting – Compliance)**

#### **1. Is it mandatory for all Investment Advisers (IA) to submit the half yearly periodic reporting?**

Yes. All IAs whose SEBI registration and BASL membership is active as on 31<sup>st</sup> March and 30<sup>th</sup> September respectively, are required to submit the half yearly periodic report.

#### **2. Can an IA submit half yearly periodic reporting via mails.**

No. Submission of periodic reporting through mails will not be accepted. Half yearly periodic reporting has to be submitted only through RIA Member login on [www.bseasl.com](http://www.bseasl.com).

#### **3. Will BASL portal be open for submission of periodic reporting for all IAs?**

Yes. BASL Portal will be open for submission of periodic reporting for all IAs whose SEBI registration and BASL membership is active as on 31<sup>st</sup> March and 30<sup>th</sup> September respectively.

#### **4. What is the due date to submit the Half yearly Periodic reporting?**

For 1<sup>st</sup> reporting period i.e. as on 31/03/2024 – from 21<sup>st</sup> June 2024 to 5<sup>th</sup> Aug 2024

For 2<sup>nd</sup> reporting onwards – within 15 days of the half year ended 31<sup>st</sup> March and 30<sup>th</sup> September.

## **Part A – FAQs related to General Details**

#### **5. Can Registered Name and Trade Name / Brand Name be same?**

Yes. Registered Name and Trade Name / Brand Name can be same in some cases.

However, in cases where Registered Name and Trade Name / Brand Name are not same, IA to submit data as below:

- Name as registered with SEBI / BASL to be given as Registered Name.
- Name as registered with GST to be given as Trade Name. Registered name and Trade name can be same.
- Brand name is the name an IA uses to advertise apart from its Registered name or trade name. Brand name and Trade name to be given in the same field separated by “/” in case both names are different.

#### **6. Whether data reported as part of periodic submission will be considered as intimation of material change to SEBI / BASL?**

No. Reporting as part of periodic submission will not amount to an intimation of material change to SEBI / BASL.

IAs are required to intimate BASL for any material changes carried out along with the relevant checklist on the email ID-[bseasl.membership@bseasl.com](mailto:bseasl.membership@bseasl.com).

The checklists are available on the following link- [https://www.bseasl.com/memb\\_registration.html](https://www.bseasl.com/memb_registration.html).

**7. How to add single/multiple address of branches, websites, social media handles, bank account details, list of directors, shareholding pattern and details of NISM certification in the submission file?**

IAs can click on **TICK BOX** button provided against respective fields in the excel file, post which respective sheets will be activated. IAs can input relevant details in these sheets.

**8. In case an IA does not have any data w.r.t branches, websites, social media handles, list of directors, shareholding pattern and details of NISM certification, how to enter the data?**

In case if IA does not have any data, they need **NOT CLICK on TICK BOX** button against each respective fields in the excel file.

**IAs to note that at least 1 bank account details to be provided mandatorily.**

**9. Can an IA report “Contact Person” same as “Principal Officer” or “Compliance officer”?**

Yes. If Principal Officer or Compliance Officer are also designated as contact person, then IAs can submit the same.

**10. If only surprise visit is conducted, what will be the inspection period?**

IAs to enter the date of visit of BASL inspecting officer in “Period of inspection” field. Also note that in such cases “Date of Inspection” and “Period of inspection” will be same.

**11. What should an IA submit in “Number of Advertisements issued during the half year period”?**

IAs to provide only unique advertisements numbers issued during the reporting period even if the same advertisement is issued on multiple social media handles/ websites. For e.g. If same advertisement is issued on Facebook, Instagram, YouTube, Telegram- such advertisement will be counted as single advertisement for the purpose of reporting this data.

This number can vary from the number of Advertisements approved by IAASB during the half year period.

## **PART B - FAQs related to Complaints Details**

**12. What should be mentioned against point no. 7 i.e. “Break-up of type of complaints received during the period” sub point “Other (please specify)” in complaints details sheet.**

IAs need to click on **TICK BOX** button to enter complaint reasons other than those specifically mentioned in point no. 7. The total count of such complaints is to be entered against point no. 7 sub point “Other (please specify)” in complaints details sheet.

In case if IA does not have complaints pertaining to “Other (please specify)” then they can mention “0” (ZERO) in complaints details sheet **WITHOUT** clicking on **TICK BOX** button.

**13. In case if IA has received a complaint which has multiple categories, then IA to input such complaint under which category?**

IAs to provide one complaint under only one category. In case a complaint has multiple categories, then IA to include such complaints under the category which fits the most.

**14. What will constitute complaints from other sources?**

Complaints received from clients other than through SCORES portal has to be considered under “Complaints from other sources” category.

## **PART C – FAQs related to Client Details**

**15. What should be mentioned against Maximum number of client agreements in force on a single day during the period.**

IA to enter maximum number of clients whose agreement were active on any single day during the reporting period.

**16. What should be mentioned against point no. 9 “Net Assets under Advice as at the end of the period (in Rs.) (for clients who have opted for AUA based fee mode)” sub point “Other SEBI regulated products (Please specify)”.**

IAs need to click on **ADD** button to enter multiple other products which are regulated by SEBI such as AIF, PMS etc other than those specifically mentioned in point no. 9. The total amount of such products is to be entered against point no. 9 sub point “Other SEBI regulated products (Please specify)” in client details sheet.

In case if IA does not have products pertaining to “Other SEBI regulated products (Please specify)” then they can mention “0” (ZERO) in client details sheet **WITHOUT** clicking on **TICK BOX** button.

**17. Clarification on point no. 9 “Net Assets under Advice as at the end of the period (in Rs.) (for clients who have opted for AUA based fee mode)” sub point “Other investment products under purview of other financial sector regulators (Please specify)”.**

IAs need to click on **ADD** button to enter multiple other products which are not regulated by SEBI such as Corporate Fixed Deposits, etc. The total amount of such products is to be entered against point no. 9 sub point “Other investment products under purview of other financial sector regulators (Please specify)” in client details sheet.

In case if IA does not have products pertaining to “Other investment products under purview of other financial sector regulators (Please specify)” then they can mention “0” (ZERO) in client details sheet **WITHOUT** clicking on **TICK BOX** button.

*(Please note: If an IA has considered these products {“Other investment products under purview of other financial sector regulators (Please specify)”} in calculation of AUA for the purpose of charging fees then AUA details for such products to be provided by IAs.)*

## **18. What is FPI?**

Foreign Portfolio Investor (FPI) means a person as defined under Regulation 2(j) of SEBI (Foreign Portfolio Investors) Regulations, 2019.