

Financial Services & Capital markets

Significant Amendments Applicable For Nov 2020 Exams

SEBI (MUTUAL FUNDS) REGULATIONS, 1996

Reference	Old Regulation	New Regulation
Para 28(4)	<p>The sponsor or asset management company shall invest not less than one percent of the amount which would be raised in the new fund offer or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up: Provided that this sub-regulation shall not apply to close ended schemes</p>	<p>[The sponsor or asset management company shall invest not less than one percent of the amount which would be raised in the new fund offer or fifty lakh rupees, whichever is less, and such investment shall not be redeemed unless the scheme is wound up:] Provided that the investment by the sponsor or asset management company shall be made in such option of the scheme, as may be specified by the Board</p>