



NOTICES

Notice No. 20240222-6 Notice Date 22 Feb 2024
 Category Trading Segment Mutual Fund
 Subject Uniformity in Cancellation of SIPs for Mutual Funds on BSE StAR MF platform
 Attachments [SEBI Letter SEBIHOOWIMDIMDSEC1P20242701.pdf](#) ;
 Content

We are in receipt of communication from RTAs that SEBI vide its Letter No. SEBI/HO/OW/IMD/IMD-SEC1/P/2024/270/1 dated January 03, 2024, in respect of Uniformity in Cancellation of SIPs across Mutual Funds directed to follow the uniform timeline for treating auto cancellation of SIP Registrations.

As per the aforesaid SEBI letter, AMCs are required to follow the below uniform timeline for treating an SIP as closed/cancelled for auto cancellation of SIP Registrations:

Sr. No.	SIP Frequency	Number of failed debit attempts prior to cancellation of SIP
1	Daily	3
2	Weekly	
3	Fortnightly	
4	Monthly	
5	Quarterly or Longer Interval SIP's	2

Therefore, members are hereby requested to take note of the above and if any SIP/XSIP/ISIP registrations consecutive debit attempts failed as per the SIP frequency provided in above table then such investors SIP/XSIP/ISIP registrations shall get ceased on BSE StAR MF platform.

The above-mentioned process of auto cancellation of SIP Registrations for consecutive rejections (as per the above Table) shall be implemented **from April 01, 2024**.

Annexure I : SEBI Letter No. SEBI/HO/OW/IMD/IMD-SEC1/P/2024/270/1 dated January 03, 2024

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