

C. TRUSTEESHIP OF THE MUTUAL FUND

Securities and Exchange Board of India (Mutual Funds) Regulations, 2026

[Regulation 11]

1. If the trusteeship of the mutual fund is with a trustee company, then please furnish the following particulars
 - a. the draft articles and Memorandum of Association for approval
 - b. Objects of the trustee company
 - c. Board of Directors of the trustee company with age, experience and qualification
 - d. Key personnel
 - e. Systems and procedures, record maintenance, etc.
 - f. Names of auditors and bankers
2. If the trusteeship of the mutual fund is with a debenture trustee, bank, or financial institution then please furnish the following particulars
 - a. Name of the Institution
 - b. Address/telephone/telex/fax Nos.
 - c. Name of the contact person
 - d. Background information i.e. (number of companies, trusts for which it has or has been acting as trustees, names of those companies, trusts, number of years of experience as trustees, total volume of business, trusteeship fee record for last three years, organisational infrastructure to handle trusteeship function including record maintenance, computer facilities, in case of debenture trustees also furnish the number of defaulting companies, number of cases of default in payment of interest and principal and action taken by the debenture trustees).
3. Draft trust deed: The draft trust deed should inter alia provide for
 - a. Responsibilities, obligations and rights of the trustees for the protection of the fund's assets.
 - b. A statement that investments should be of the permitted kind and within set limits.
 - c. Responsibilities, obligations and rights of the fund manager, i.e., the asset management company.
 - d. Policies for investments, creation, issue and cancellation of units, pricing and redemption of units, listing of units in case of close-ended schemes, expenses of the fund including payment of fees and distribution of income and gains and accounting.

- e. Policies for disclosures of scheme objectives and investment objectives in offer documents and advertisements and annual and half-yearly reporting requirements to the investors of various schemes of the fund.
 - f. Right of the trustees to obtain necessary information from asset management company besides obtaining a quarterly report from the asset management company.
 - g. Right to make spot checks on the asset management company regarding pricing of units and payment into and out of the fund and proper accounting of the income of the fund and charging of expenses as permitted, distribution as permitted.
 - h. Public availability of the trust deed.
4. Instructions for filling up the form.

(See [Format No. 1A](#))