

Name of the person/entity proposing	Indian Association of Investment Professionals (CFA Society India)
Category (Listed Entity / MII / Market)	Association of Investment Professionals
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Sr. No.	Proposal	Confirmity to Proposal	Comments	Rationale
1	Whether the proposals at para 3.1 above are appropriate.	Partially agree	<p>We appreciate SEBI's consultation paper and propose supplementing the 30-business-day timeline (para 3.1) with financial market fundamentals. Our request is to consider a quantitative framework for deciding time frame, taking into consideration:</p> <p>a. Investability assessment, aligned with the offering's Asset Allocation and investment strategy b. Analysing market impact c. Analyzing 'Trading Value' data (max/min) for specified periods</p> <p>However, it is also to be noted that the TER is applied since day one, even though the asset allocation may not match the fund's mandate. In this case, it can be considered to have a certain threshold allocation, say 75%, only after which the TER shall be deductible from the fund</p>	<p>This approach, grounded in financial market fundamentals, would help ensure:</p> <ul style="list-style-type: none"> - Efficient fund deployment - Reduced market disruption - Informed investment decisions
2	If markets become overvalued or there is inadequate availability of desired assets, whether the AMCs should be required to slow down collection of funds in the first place instead of delaying the deployment of funds after NFO.		Implimentation of such a proposal may be difficult as valuations are subjective	

3	Whether the term “short term period”, in Clause 1.14 of the Master Circular, should be defined. If yes, what would be an appropriate period e.g. 30 days, 60 days or 90 days?	Partially agree	STA in asset allocation period should be restricted as low as possible, say upto 30 days, with additional period of 15 days only in very special situation with prior consent of Trustees. Additionally, a quantitative framework may also be used to give investors better clarity as to when to expect such deviations.	The Investor is deploying with understanding of the inherent risk with given Asset allocation and always enjoy the option to exit, if asset allocation does not suits in difficult situation.
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