

## *Extension of timeline for annual audit compliances for Investment Advisers*

Due to the ongoing pandemic of **COVID-19** in India, SEBI has extended the timelines for certain audit related compliances prescribed under the **Guidelines for Investment Advisers** (“**Guidelines**”) issued on September 23, 2020 ([available here](#)):

- Investment Advisers (**IAs**) are permitted to complete the **annual audit for the FY 20-21 by December 31, 2021**, which was required to be completed by September 30, 2021, as per the Guidelines.
- Adverse findings of the audit, if any, along with action taken thereof duly approved by the individual IA/management of the non-individual IA, is required to be reported to the respective SEBI office (based on the registered address of IA) **by January 31, 2022**, which was required to be done by October 31, 2021, as per the Guidelines.
- IAs are permitted to obtain the annual certificate from auditor (in case of individual IA) and its statutory auditor (in case of a non-individual IA) confirming compliance with the client level segregation **by December 31, 2021**, which was required to be obtained by September 30, 2021, as per the Guidelines.

*The aforementioned changes were notified vide circular dated September 30, 2021 ([available here](#)).*

*This Update is meant for general information and shall not be deemed to be a legal advice or opinion. This Update is neither intended to be an advertisement or solicitation.*

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