



CIRCULAR

Cir / IMD / DF / 4 / 2010

June 21, 2010

**All Mutual Funds/Asset Management Companies/
Trustee Companies/Boards of Trustees of Mutual Funds**

Sir/Madam,

Sub: Valuation of Debt and Money Market Instruments

1. Please refer to circular SEBI/IMD/Cir/No 16/193388/2010 dated February 02, 2010 regarding valuation of Debt and Money Market Instruments. The circular indicated the valuation methodology to be effective from July 1, 2010.
2. In partial modification of the above circular, it has been decided to make this circular applicable w.e.f. August 1, 2010.
3. However, those mutual funds which voluntarily propose to implement the valuation under the aforesaid circular before August 1, 2010 are permitted to do so.
4. This circular is issued in exercise of powers conferred under section 11(1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of regulation 77 of SEBI (Mutual Funds) Regulations, 1996 to protect the interests of Investors in securities and to promote the development of and to regulate the securities market.

Yours faithfully,

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