Sebi unlocks digital POAs for FPIs, waives notarisation & apostillisation

Last Updated: Aug 20, 2026, 07:56:31 PM IST

Reuters

SEBI now allows FPIs to use digital Power of Attorney, removing notarisation or apostille requirements to speed up onboarding.

ET AI | Briefing

Listen to this article in summarized format

The Securities and Exchange Board of India (Sebi) has allowed Foreign Portfolio Investors (FPIs) to submit digitally signed Power of Attorney (POA), removing the need for notarisation, apostillisation or consularisation of the document.

The move, announced in the regulator's latest circular, is part of its continued efforts to digitalise the FPI onboarding process and reduce the overall time taken for registration.

Sebi's FPI Master Circular specifies the KYC requirements for FPIs and the list of supporting documents admissible as proof of address. Over the years, the regulator has taken several measures to streamline and digitalise the FPI registration process. These include the introduction of the Common Application Form (CAF) for registration, PAN, bank and demat accounts; permitting the use of Indian digital signatures for executing CAF and other registration documents; facilitating digital signature functionality within the CAF portal; and granting registration based on scanned copies.

The latest decision extends the digitalisation of the onboarding process to Power of Attorney documents submitted by FPIs to custodians. The digitally signed POA will be accepted when executed in accordance with the provisions of the Information Technology Act, 2000.

“As part of Sebi’s continued efforts to digitalise the FPI onboarding process, it has now been decided to permit accepting a Power of Attorney digitally signed by FPIs in accordance with the provisions of Information Technology Act, 2000,” Sebi said in the circular.

According to the regulator, the move eliminates the need for notarisation, apostillisation or consularisation of the POA. Sebi said this will reduce the overall time taken for FPI onboarding and improve ease of doing business for FPI applicants.

ALSO READ: IT stocks extend gains for second day; Coforge, Infosys, Persistent Systems rise up to 3%

Accordingly, a POA given by an FPI to custodians specifying the address can now either be duly notarised and/or apostilled or consularised, or be executed using a digital signature in accordance with the provisions of the Information Technology Act, 2000.

The provisions of the circular came into force with effect from August 20, 2026.

"POA has always been one of the most time-consuming document for FPIs due to the requirement of original signed in wet ink and further notarized and apostilled or consularized. This is a welcome move by SEBI and further helps to smoothen the overall effort for FPI registration in India," said Ameet Mane, CEO, Fund Business, Dovetail Capital.