

Accredited Investor Framework under SEBI (Portfolio Managers) Regulations, 2020

Background

The concept of class of investors (typically termed as accredited investors or qualified investors or professional investors) who have an understanding of various financial products and the risks-returns associated with them and are able to take informed decisions regarding their investments is recognized globally by many securities and financial market regulators.

Further, they are also considered to be capable of dealing in relatively riskier investment products due to their financial capacity and ability to absorb possible financial losses. The global regulators reckoned that these investors are sophisticated enough to not require extensive regulatory protection, and therefore, issuers of securities and providers of investment products/ services are offered a regulation-light regime, to offer their products/services to accredited investors.

Based on the above, it was envisaged by SEBI to introduce the concept of Accredited Investors in India with uniform eligibility criteria, accompanied by a flexible regulatory framework for the various securities market products and services may be beneficial to the development and growth of the Indian securities market.

Accordingly, SEBI (Portfolio Managers) Regulations, 2020 on August 03, 2021 and SEBI circular SEBI/HO/IMD/IMD-I/DF9/P/CIR/2021/620 dated August 26, 2021, introduced the concept of Accredited Investors and modalities for implementation of the framework for Accredited Investors.

In view of the same, given below is the framework for Accredited Investors:

About Accredited Investors

“Accredited Investor or AI” means any person who fulfills the applicable eligibility criteria and is granted a certificate of accreditation by an Accreditation Agency. Provided that the Central Government and the State Governments, developmental agencies set up under the aegis of the Central Government or the State Governments, funds set up by the Central Government or the State Governments, qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Category I foreign portfolio investors, sovereign wealth funds and multilateral agencies and any other entity as may be specified by SEBI from time to time, shall deemed to be an accredited investor and may not be required to obtain a certificate of accreditation.

“Accreditation Agency” means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time.

The following entities are currently notified as Accreditation Agency by SEBI:

- a. BSE Administration and Supervision Limited (BASL)
- b. CDSL Ventures Limited (CVL)

“**Large Value Accredited Investor**” means an Accredited Investor who has entered into an agreement with the Portfolio Manager for a minimum investment of INR 10 crores.

Regulatory concessions

A. SEBI (Portfolio Managers) Regulations, 2020

Particulars	Applicability
Contents of agreement specified under Schedule IV of SEBI (Portfolio Managers) Regulations, 2020 shall not apply to the agreement between the Portfolio Manager and Large Value Accredited Investor	Large Value Accredited Investor
The requirement of minimum investment of INR 50 lakhs per client shall not apply	Accredited Investor
The Portfolio Manager may offer discretionary or non-discretionary or advisory services for investment up to hundred percent of the assets under management in unlisted securities subject to the terms agreed between the client and the Portfolio Manager	Large Value Accredited Investor
The quantum and manner of exit load applicable to the client as provided under the PMS regulations shall not apply and shall be governed through bilaterally negotiated contractual terms	Large Value Accredited Investor

B. Eligibility Criteria for Accredited Investors

The following persons shall be eligible to be considered as Accredited Investors:

Category	Criteria
Individual	a. Annual Income \geq INR 2 Crore; OR b. Net Worth \geq INR 7.5 Crore, out of which at least INR 3.75 Crore is in the form of financial assets; OR c. Annual Income \geq INR 1 Crore+ Net Worth \geq INR 5 Crore, out of which at least INR 2.5 Crore is in the form of financial assets
Hindu Undivided Family	
Family trust	
Sole proprietorship	

Body corporate	Net worth greater than or equal to INR 50 Crore
Trust other than family trust	Net worth greater than or equal to INR 50 Crore
Partnership firm set up under the Indian Partnership Act, 1932	Each partner independently meets the eligibility criteria for accreditation

The eligibility criteria shall be reckoned as follows:

1. Net worth calculation:

Category	Particulars
Individual	The value of the primary residence shall not be considered for calculation of net worth
Karta of HUF	The value of the primary residence shall not be considered for calculation of net worth
Sole Proprietor	The value of the primary residence shall not be considered for calculation of net worth
Body Corporate	Net worth shall be calculated as under: Net worth = (Capital + free reserves) – (Accumulated losses + deferred expenditure not written off)
Trustee	Net worth shall be calculated as under: Net worth = (Book value of all assets, other than intangible assets) – (Book value of total liabilities)

2. In case of investments held jointly by more than one individual, the following conditions shall apply for eligibility as Accredited Investor:

- (i) Where the joint holders are parent(s) & child(ren), at least one person should independently fulfill the eligibility criteria for Accredited Investor.
- (ii) Where the joint holders are spouses, their combined income/ net worth should meet the eligibility criteria for Accredited Investor.

3. For Body Corporates and Trusts, eligibility criteria for accreditation shall be considered on the basis of the following:

- (i) Financial information as per statutory audit; or
- (ii) Financial information as per audit by the statutory auditor as on a date during the financial year in which application is made (if furnished).

4. The eligibility of foreign investors to be accredited shall be determined on the basis of the rupee equivalent of their income and/ or net worth as applicable.

Procedure for obtaining Accreditation

1. For accreditation, the prospective investor shall make an application to the Accreditation Agency in the manner specified in **Annexure A**.
2. Detailed documentation required for accreditation is provided at **Annexure B**.
3. Accreditation Agency shall verify that, at the time of accreditation, the applicant is 'fit and proper' to participate in the securities market, including absence of any convictions or restraint orders,
4. not being a willful defaulter, etc.
5. The Accreditation Agency shall issue a certificate to the Applicant as an Accredited Investor ("Accreditation Certificate"). Each Accreditation Certificate shall have a unique accreditation number, name of the Accreditation Agency, PAN of the Applicant and validity of accreditation (start date and end date)

Validity of Accreditation

- (i) If eligibility criteria are met for preceding 1 year, then accreditation shall be valid for 1 year from the date of such accreditation
- (ii) If eligibility criteria are met for preceding 3 years consistently, then accreditation shall be valid for 2 years from the date of such accreditation

Procedure to avail benefits linked to accreditation

1. Prospective investor shall provide copy of the Accreditation Certificate to Portfolio Manager along with the undertaking stating that:
 - (i) The prospective investor wishes to avail AI benefits ("Consent");
 - (ii) The prospective investor has the ability to bear financial risk associated with investment;
 - (iii) The prospective investor has the necessary knowledge and means to understand the features of investment product feature and risks;
 - (iv) The prospective investor is aware that the investment product is meant for AIs and may not be subject to the same regulatory oversight as over investment products meant for investors other than AI.

The Portfolio Manager may obtain additional undertakings from prospective investors in addition to the above.

2. The Portfolio Manager shall independently verify the status of accreditation of the prospective investor from the concerned Accreditation Agency
3. The agreement between Portfolio Manager Advisor and the client shall provide the following:
 - (i) details of regulatory concessions agreed upon between the investor and the Portfolio

- Manager, and the conditions for availing the same, and
- (ii) consequences, if any, in the event of the investor becoming ineligible to be an AI during the tenure of the said agreement.
- (iii) modalities for withdrawal of 'Consent' and consequences of the investor withdrawing the 'Consent'

Flexibility to investors to withdraw 'Consent'

Investors shall have the flexibility to withdraw their 'Consent' and discontinue availing benefits of accreditation, subject to the following:

(a) An Accredited Investor who withdraws 'Consent' after availing the benefit of lower ticket size shall be required to increase the investment to the minimum amount i.e. INR 50 Lakhs with respect to the Portfolio Management Services within the timeframe specified in the client agreement.

(b) If an investor who has availed concessions to the regulatory framework withdraws the 'Consent' furnished to the Portfolio Manager before the expiry of the client agreement, the investments already made shall be 'grandfathered' i.e. such investments shall continue to be reckoned as investments by an Accredited Investor. With effect from the date of withdrawal of consent, any further transaction shall be in accordance with the applicable regulatory framework.

(c) The client agreement shall, inter-alia, provide the modalities for withdrawal of 'Consent' and consequences of the investor withdrawing the 'Consent'.

Annexure A- Process for obtaining Accreditation

A. BASL has specified the following process flow for obtaining Accredited Investor certification:

1. Prospective AI shall register online on <https://bseasl.com> under "Accredited Investor Login"
2. Thereafter, prospective AI shall provide relevant details and upload self-attested documents required for obtaining AI Certificate.
3. Prospective AI will be redirected to payment of fees page. BASL Accredited Investor certification

charges/ fees are as follows:

Investor Category	Fees and Charges (Rs.)*		
	BASL Processing Charges	BASL Certification Fees	
		For One Year Tenure	For Two Year Tenure
Individuals, HUFs, Family Trusts and Sole Proprietorships	Rs. 5,000/-	Rs. 5,000/-	Rs. 9,500/-
Partnership Firms	Rs. 5,000/-	Rs. 10,000/-	Rs. 19,000/-

Trusts (other than family trusts)	Rs. 5,000/-	Rs. 15,000/-	Rs. 28,500/-
Body Corporates	Rs. 5,000/-	Rs. 15,000/-	Rs. 28,500/-

*plus taxes as applicable. Both Processing and Certification fees need to be paid at the time of submission of application. The Processing charges are non-refundable.

4. After successful payment of fees the said application shall be forwarded to BASL for verification of the concerned AI.

5. BASL shall carryout the processing of AI application by cross verify the details and documents as provided by the AI on the portal. BASL shall check and verify AI's (a) KYC details (b) financials (c) Undertakings, etc as submitted on the portal and on processing of the application inform AI of the:

- 1) Approved status of its application in case all details and documents as submitted are in order as per the requirements and AI is fulfilling the eligibility criteria.
- 2) In case the application is not approved and/or rejected the reason in respect of same.
- 3) In case of incomplete submission of details / documents, BASL shall seek additional information for further processing of the application.

6. BASL shall issue its certificate to the eligible Accredited Investor applicants whose application has been approved by BASL. The relevant details including the validity period will be displayed on the certificate

The investors are advised to visit www.bseasl.com for detailed user manual and updates notified by BASL from time to time

B. CVL has specified the following process flow for obtaining Accredited Investor certification:

1. Prospective AI shall register online on www.aia.cvlindia.com under "Investor".
2. Thereafter, prospective AI shall provide relevant details and upload self-attested documents required for obtaining AI Certificate.
3. Prospective AI will be redirected to payment of fees page. CVL Accredited Investor certification charges / fees are as follows:

Investor Category	Fees and Charges (Rs.)*		
	CVL Processing Charges	CVL Certification Fees	
		For One Year Tenure	For Two Year Tenure
Individuals, HUFs, Family Trusts and Sole Proprietorships	Rs. 5,000/-	Rs. 5,000/-	Rs. 9,500/-
Partnership Firms	Rs. 5,000/-	Rs. 10,000/-	Rs. 19,000/-

Trusts (other than family trusts)	Rs. 5,000/-	Rs. 15,000/-	Rs. 28,500/-
Body Corporates	Rs. 5,000/-	Rs. 15,000/-	Rs. 28,500/-

Note:

- The same charges would be applicable for renewal.
 - The Processing fee would be non-refundable.
 - Taxes at applicable rates would be applicable additionally.
4. After successful payment of fees the said application shall be forwarded to CVL for verification of the concerned AI.
 5. For the applications successfully submitted, CVL would initiate the verification process.
 6. If required, for additional information/documents, queries would be raised to the investor on the registered email-id.
 7. If the details submitted are found to be in order and meet eligible criteria, the application would be approved and the accredited investor certificate would be issued. In such cases, investor would be able to access the accredited investor certificate.
 8. The accredited investor certificate would contain the details of the investor along with the validity period.
 9. If the application is not found to be in order, the same would be rejected.

The investors are advised to visit www.aia.cvlindia.com for detailed user manual and updates notified by CVL from time to time.

Annexure B-Documentation required for obtaining Accreditation

Document Type	Sole Individual	Sole Proprietorship	Individual-Hindu Undivided Family	Joint- parent and children
Copy of PAN Card of applicant/signatory	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of Aadhaar Card	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Valid passport	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of Registered Trust Deed				
Certificate of Incorporation				
Partnership deed				
Copy of Income Tax Return for previous three year	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copies of audited Financial statements of three years preceding the date of application				
Audited financial statement prepared by statutory auditor for the current date/period(Optional)				
Certificate from practicing chartered accountant stating networth for previous three financial years.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Certificate from practising chartered accountant stating networth as on date of application (optional)				
Proof of ready reckoner rate applicable to real estate considered for calculation of networth	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of demat account statement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Statement of assets and liabilities of the Trust for the preceding three years.				
confirmation that it has not been restricted from accessing the securities market by the country of jurisdiction where it is incorporated.				
UNDERTAKINGS- not a willful defaulter	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
not a fugitive offender	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS-not debarred from securities market as on the date of application (for domestic)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS-The submissions made to the Accreditation Agency are true and The Applicant or its promoters/partners or directors are not wilful defaulters	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The promoters/partners or directors of the applicant are not fugitive offenders				
The applicant/ its beneficiaries/Trustees are not wilful defaulters				
The beneficiaries of the Applicant or its Trustee(s) are not fugitive economic offenders				

Document Type	Joint-Spouses	Trust-Family trust	Trust-Other trust	Firm- Partnership firm	Firm- Body Corporate
Copy of PAN Card of applicant/signatory	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of Aadhaar Card	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Valid passport	<input checked="" type="checkbox"/>				
Copy of Registered Trust Deed		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Certificate of Incorporation					<input checked="" type="checkbox"/>
Partnership deed				<input checked="" type="checkbox"/>	
Copy of Income Tax Return for previous three year	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copies of audited Financial statements of three years preceding the date of application		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Audited financial statement prepared by statutory auditor for the current date/period(Optional)		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Certificate from practicing chartered accountant stating networth for previous three financial years.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Certificate from practising chartered accountant stating networth as on date of application (optional)		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Proof of ready reckoner rate applicable to real estate considered for calculation of networth	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Copy of demat account statement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Statement of assets and liabilities of the Trust for the preceding three years.		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
confirmation that it has not been restricted from accessing the securities market by the country of jurisdiction where it is incorporated.					
UNDERTAKINGS- not a willful defaulter	<input checked="" type="checkbox"/>				
not a fugitive offender	<input checked="" type="checkbox"/>				
UNDERTAKINGS-not debarred from securities market as on the date of application (for domestic)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS-The submissions made to the Accreditation Agency are true and	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The Applicant or its promoters/partners or directors are not wilful defaulters				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The promoters/partners or directors of the applicant are not fugitive offenders				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The applicant/ its beneficiaries/Trustees are not wilful defaulters		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The beneficiaries of the Applicant or its Trustee(s) are not fugitive economic offenders		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		

Document Type	Foreign- Sole Individual	Foreign- Sole proprietorship	Foreign-parent and children	Foreign- Joint-spouses
Copy of PAN Card of applicant/signatory				
Copy of Aadhaar Card				
Valid passport	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of Registered Trust Deed				
Certificate of Incorporation				
Partnership deed				
Copy of Income Tax Return for previous three year	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copies of audited Financial statements of three years preceding the date of application				
Audited financial statement prepared by statutory auditor for the current date/period(Optional)				
Certificate from practicing chartered accountant stating networth for previous three financial years.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Certificate from practising chartered accountant stating networth as on date of application (optional)				
Proof of ready reckoner rate applicable to real estate considered for calculation of networth	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of demat account statement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Statement of assets and liabilities of the Trust for the preceding three years.				
confirmation that it has not been restrcited from accessing the securities market by the country of jurisdiction where it is incorporated.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS- not a willful defaulter	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
not a fugitive offender	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS-not debarred from securities market as on the date of application (for domestic)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS-The submissions made to the Accreditation Agency are true and	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The Applicant or its promoters/partners or directors are not wilful defaulters				
The promoters/partners or directors of the applicant are not fugitive offenders				
The applicant/ its beneficiaries/Trustees are not wilful defaulters				
The beneficiaries of the Applicant or its Trustee(s) are not fugitive economic offenders				

Document Type	Foreign-family trust	Foreign- other trust	Foreign-Partnership firm	Foreign- Body corporate
Copy of PAN Card of applicant/signatory				
Copy of Aadhaar Card				
Valid passport	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copy of Registered Trust Deed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Certificate of Incorporation				<input checked="" type="checkbox"/>
Partnership deed			<input checked="" type="checkbox"/>	
Copy of Income Tax Return for previous three year	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Copies of audited Financial statements of three years preceding the date of application	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Audited financial statement prepared by statutory auditor for the current date/period(Optional)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Certificate from practicing chartered accountant stating networth for previous three financial years.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Certificate from practising chartered accountant stating networth as on date of application (optional)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Proof of ready reckoner rate applicable to real estate considered for calculation of networth	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Copy of demat account statement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Statement of assets and liabilities of the Trust for the preceding three years.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
confirmation that it has not been restrctied from accessing the securities market by the country of jurisdiction where it is incorporated.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS- not a willful defaulter				
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UNDERTAKINGS-not debarred from securities market as on the date of application (for domestic)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
UNDERTAKINGS-The submissions made to the Accreditation Agency are true and	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The Applicant or its promoters/partners or directors are not wilful defaulters			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The promoters/partners or directors of the applicant are not fugitive offenders			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The applicant/ its beneficiaries/Trustees are not wilful defaulters	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
The beneficiaries of the Applicant or its Trustee(s) are not fugitive economic offenders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		