



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



## **SEBI releases Master Circulars for Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trusts (REITs)**

### **Infrastructure Investment Trusts (InvITs)**

1. For effective regulation of Infrastructure Investment Trusts, Securities and Exchange Board of India (SEBI) has been issuing various circulars from time to time. In order to enable the industry and other users to have an access to all the applicable circulars at one place, Master Circular for Infrastructure Investment Trusts has been prepared.
2. This Master Circular is a compilation of relevant circulars issued by SEBI up to March 31, 2022 which are operational as on date of this circular. Circulars providing temporary relaxations with regards to certain compliance requirements for InvITs in the wake of the COVID-19 pandemic have not been included in the master circular.
3. In case of any inconsistency between the master circular and the applicable circulars, the contents of the relevant circular shall prevail.

### **Real Estate Investment Trusts (REITs)**

1. For effective regulation of Real Estate Investment Trusts, Securities and Exchange Board of India (SEBI) has been issuing various circulars from time to time. In order to enable the industry and other users to have an access to all the applicable circulars at one place, Master Circular for Real Estate Investment Trusts has been prepared.
2. This Master Circular is a compilation of relevant circulars issued by SEBI up to March 31, 2022 which are operational as on date of this circular. Circulars providing temporary relaxations with regards to certain compliance requirements for REITs in the wake of the COVID-19 pandemic have not been included in the master circular.
3. In case of any inconsistency between the master circular and the applicable circulars, the contents of the relevant circular shall prevail.

**Please find enclosed the detailed document on Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trusts (REITs) for your kind reference.**

Please contact for any query related to this mail to Ms Shivani Mehrotra, Research Officer at [shivani.mehrotra@phdcci.in](mailto:shivani.mehrotra@phdcci.in), with a cc to Dr S P Sharma, Chief Economist | DSG at [spsharma@phdcci.in](mailto:spsharma@phdcci.in) and Ms Kritika Bhasin, Sr. Research Officer at [kritika.bhasin@phdcci.in](mailto:kritika.bhasin@phdcci.in), PHD Chamber of Commerce & Industry.

Warm Regards,

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