



# ASSOCIATION OF MUTUAL FUNDS IN INDIA

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**A. P. KURIAN**  
CHAIRMAN

135/BP/12/07-08

September 5, 2007

**To all Members**

Dear All,

**AMFI Best Practices Guidelines Circular no. 12/2007-08**


**Declaring Saturday as a "Non Business Day".**

As you are aware the matter of declaring Saturday as "Non Business Day" was debated across the industry and majority of the funds suggested that it will be in the best interest of the Mutual Funds to declare Saturday as a "Non Business day" for all the schemes of the fund. This was communicated to SEBI and we were awaiting their response.

SEBI has advised us to inform all AMCs that it is desirable to follow a uniform practice by the industry and accordingly you are advised to follow **Saturday as a non-business day with effect from October 01, 2007.**

Thank you and with regards,

Yours sincerely,

  
**A.P. Kurian**  
**Chairman**