

Circular No.: NSDL/POLICY/2014/0083

Date: July 22, 2014

Subject: Inter-Governmental Agreement with United States of America under Foreign Accounts Tax Compliance Act – Registration.

All Participants are hereby informed that SEBI has vide its Circular No. CIR/MIRSD/2/2014 dated June 30, 2014 (*copy enclosed*) advised that the Government of India (GOI) and the United States of America (USA) have reached an agreement in substance on the terms of the Inter-Governmental Agreement to implement the Foreign Accounts Tax Compliance Act (FATCA) and accordingly India may be treated to have signed an IGA. However, the formal Inter-Governmental agreement may be signed in due course.

FATCA targets tax non-compliance by U.S. taxpayers with foreign accounts. FATCA focuses on reporting by U.S. taxpayers about certain foreign financial accounts and offshore assets and also by foreign financial institutions about financial accounts held by U.S. taxpayers or foreign entities in which U.S. taxpayers hold a substantial ownership interest. The objective of FATCA is the reporting of foreign financial assets; withholding is the cost of not reporting.

In this context, Participants are requested to take note of the following:

1. After the formal Inter-Governmental Agreement between GoI and USA is signed, Participants will have to register with the US authorities and obtain a Global Intermediary Registration Number (GIIN). Participants which have overseas branches, may need to register to avoid withholding taxes in certain overseas jurisdictions (refer SEBI circular for details).
2. Participants may visit the website of Internal Revenue Service, USA (IRS) for Frequently Asked Questions on FATCA (<http://www.irs.gov/Businesses/Corporations/Frequently-Asked-Questions-FAQs-FATCA--Compliance-Legal>).

Participants are advised to take note of the above.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Senior Vice President

Enclosed: One

| FORTHCOMING COMPLIANCE | | | |
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| Particulars | Deadline | Manner of sending | Reference |
| Investor Grievance Report (Monthly) | By 10 th of the following month. | By email at dp_igreport@nsdl.co.in Alternatively, by hard copy to the Investor Relationship Cell. | 1. Circular No. NSDL/PI/98/500 dated October 6, 1998. 2. Circular No. NSDL/PI/2004/1688 dated September 16, 2004. |
| Compliance Certificate (January - June) | July 31st every year | Digitally signed compliance certificate by email at nsdl-bp-inspection@nsdl.co.in Alternatively, by hard copy to Inspection Department. | 1. Circular No. NSDL/ POLICY/2006/0023 dated July 6, 2006. 2. Circular No. NSDL/POLICY/2010/0017 dated February 22, 2010. |