Circular No.: NSDL/POLICY/2018/0009 Date: February 6, 2018

Subject: ***Redemption of Commercial Papers – no transfers after maturity date.***

Attention of all Participants is invited to The Reserve Bank of India (RBI) Commercial Paper Directions, 2017 issued by RBI on August 10, 2017 and Operational guidelines on Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) on October 5, 2017. In terms of the aforesaid guidelines, for redemption of commercial paper, investors will no longer be required to transfer commercial paper held in their beneficial owner accounts to Issuing and Paying Agents (IPAs) Redemption account. Commercial Papers will be extinguished directly from the beneficial owner accounts of Investors through corporate action for the purpose of redemption.

In order to facilitate the Issuers and the IPAs to comply with the aforesaid guidelines, NSDL depository system is being enhanced so that no transfers will be permitted in the ISINs for commercial paper on or after its maturity date.

All Participants are hereby informed that the feature specified above will be released on EOD of February 16, 2018. Participants are requested to take a note of the above and inform their clients suitably.

For and on behalf of
National Securities Depository Limited

Ashish Kini
Senior Manager

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015

Digitally signed by
Name : Ashish Kini
Date : 2/6/2018 5:55:21 PM
Reason : Authentication