



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/IMD/FIIC/9/2013
July 09, 2013

To

All Foreign Institutional Investors
through their designated Custodians of Securities

Dear Sir/Madam

FII/QFI investments in Security Receipts

1. The consolidated FDI policy circular issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, effective from April 05, 2013, states that FII investments in Security Receipts issued by Asset Reconstruction Companies should be within the FII limit on corporate bonds prescribed from time to time.
2. Accordingly, the investments in Security Receipts issued by Asset Reconstruction Companies by FII's shall be reckoned against the extant Corporate Debt Limits.
3. The investments of FIIs in Security Receipts shall be subject to terms and conditions as specified by the Reserve Bank of India from time to time.

This circular shall come into effect immediately. This circular is issued in exercise of powers conferred under SEBI Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

A copy of this circular is available at the web page "F.I.I." on our website www.sebi.gov.in. The custodians are requested to bring the contents of this circular to the notice of their FII clients.

Yours Faithfully

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