Date: 01st April 2020

To ALL FIMMDA MEMBERS

Dear All,

Re: Relaxation in Operational Guidelines in Commercial Paper till the Lockdown Period

Given the current situation arising out of the Covid-19 pandemic outbreak and the nationwide lockdown where most companies are currently working from home, and based on requests received from market participants, for operational convenience during these testing times, the following relaxations in CP operational guidelines are allowed till normalcy is restored in Financial Market

(a) Letter of Offer by the issuer can be shared with IPA/Investor over e mail, i.e. no wet signature required

(b) Deal confirmation be shared by Issuer with the investor over an email without having to put wet signature

(c) Production of "Challan" should be accepted as evidence of payment of stamp duty even if e SBTR is not produced

IPAs to issue the IPA certificate on the basis of above confirmations exchanged over an email/ and accept challan copy as evidence of payment of stamp duty in case e SBTR cannot be produced subject to the IPA having done its own due diligence for its own customer or having necessary KYC documents in place for clients.

Hard copies of the documents may be obtained after normalcy restores.

The above relaxations are only for a temporary period and will be withdrawn once normalcy restores.

D.V.S.S.V Prasad
Chief Executive Officer
FIMMDA