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FIMCIR/2020-21/04

Date: 24th April 2020

To ALL FIMMDA MEMBERS

Dear All,

Re: Relaxation in operational guidelines of Certificate of Deposit (CD) till the lockdown period

Given the current situation arising out of Covid -19 pandemic outbreak and continuation of nationwide lockdown where currently Banks /companies are working with reduced staff strength and also working from home / remote locations and based on requests received from CD issuers the following relaxations in CD operational guidelines are allowed till normalcy is restored in the financial Market.

- 1) CD issuers should retain the “challan” as evidence of payment of stamp duty if E SBTR cannot be obtained from the designated stamp duty collecting agent after payment of stamp duty online due to logistic issues.
- 2) Deal Confirmation be shared by issuer with investor over an email without having to put wet signature.

The actual physical documents will be obtained and kept on records after the normalcy is restored.

The above relaxations are effective from 24th April 2020 and only for a temporary period and will be withdrawn after normalcy restores.

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