

Date: 28th September 2021

All Members/Users/Market Participants

Sub: Amendment to Commercial Paper (CP) Operational Guidelines dated 31st March 2020 effective from 1st April 2020

Please refer to FIMMDA Commercial Paper (CP) Operational Guidelines dated 31st March 2020 (effective from 1st April 2020), Clause No. 17, paragraph (g) (page 23) under “Issuing and Paying Agency Agreement” which reads as hereunder:

Quote

That the latest Balance Sheet/ limited review of the issuer for the last quarter/half-year of the current year and the audited Balance sheet of the last three years will be submitted to the IPA at the time of each issuance of CP;

Unquote

The above provision in the present Operational guidelines stands amended as hereunder:

“That the latest Balance Sheet/ limited review of the issuer for the last quarter/half-year of the current year and the audited Balance sheet of the last three years or if the issuer has not been in existence for three years, available audited financials, material litigation and regulatory strictures will be submitted to the IPA at the time of each issuance of CP.”

Accordingly in the Format of Letter of Offer under “Financial Summary” (page 33 of Operational guidelines), if the issuer has not been in existence for three years, available audited financials will be furnished at the time of each issuance of CP.

The above amendment is in line with RBI’s extant guidelines on CP and will come into force with immediate effect.

The aforesaid amendment forms an integral part of the CP Operational Guidelines dated 31st March 2020 effective 1st April 2020

Regards,

G. Ravindranath
CEO, FIMMDA