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FIMCIR/2011-12/37

December 27, 2011

All FIMMDA Members

Dear Sir/Madam

Settlement of Corporate Bond Trades and CPs, CDs when announced by RBI.

Please refer our circular FIMCIR/2011-12/33(Amended) dated 29th November 2011.

CPs & CDs settlements have not yet been announced by RBI, and we need to finalize few points regarding uniformity of settlement charges to be levied by two Clearing Corporations of Exchanges and methodology of sharing a portion of the same with FIMMDA. In the light of foregoing the date for levying of settlement charges for Corporate Bonds is being deferred for the time being.

As soon as the above mentioned points are finalized the Clearing Corporations of Exchanges will commence the charges for settlements and announce the commencement date in consultation with FIMMDA.

With Regards,

A handwritten signature in black ink, appearing to read 'G.E.S. Azariah', is written over a horizontal line. The signature is fluid and cursive.

G.E.S. Azariah,

Chief Executive Officer