



CIRCULAR

CIR/IMD/FIIC/10/2012

April 12, 2012

To
All Foreign Institutional Investors
through their designated Custodians of Securities

Dear Sir/Madam

Sub – Allocation of debt limits to FIIs

1. Based on the assessment of the utilization of the limits to FIIs for investments in Government Debt Old, corporate Debt Old and Government Debt Long Term category, it has been decided to allocate the unutilized limits. The bidding for this limit shall be done on the NSE from 15:30 hrs to 17:30 hrs, on April 23, 2012.

2. Allocation of limits under Government Debt- Old category:

INR 1,203 crore shall be auctioned through electronic bidding process, in terms of SEBI circular IMD/FII&C/37/2009 dated February 06, 2009, subject to the modifications stated below:-

- a) In partial amendment to clause 3 (h) of the aforesaid circular IMD/FII & C/37/2009, no single entity shall be allocated more than INR 120 cr. of the investment limit. Where a single entity bids on behalf of multiple entities, in terms of para 7 of SEBI circular CIR/IMD/FIIC/18 /2010 dated November 26, 2010, then such bid would be limited to INR 120 cr. for every such single entity.
- b) In partial amendment to clause 3 (c) and 3(d) of the aforesaid circular IMD/FII & C/37/2009, the minimum amount which can be bid for shall be INR 1 cr.

3. Allocation of limits under Government Debt- Long Term category:

INR 1,410 crore shall be auctioned through electronic bidding process, in terms of SEBI circular IMD/FII&C/37/2009 dated February 06, 2009, subject to the modifications stated below:-

- a) In partial amendment to clause 3 (h) of the aforesaid circular IMD/FII & C/37/2009, no single entity shall be allocated more than INR 140 cr. of the investment limit. Where a single entity bids on behalf of multiple entities, in terms of para 7 of SEBI circular CIR/IMD/FIIC/18 /2010 dated November 26, 2010, then such bid would be limited to INR 140 cr. for every such single entity.
- b) In partial amendment to clause 3 (c) and 3(d) of the aforesaid circular IMD/FII & C/37/2009, the minimum amount which can be bid for shall be INR 1 cr.



4. Allocation of limits under Corporate Debt- Old category:

INR 4,547 crore shall be auctioned through electronic bidding process, in terms of SEBI circular IMD/FII&C/37/2009 dated February 06, 2009, subject to the modifications stated below:-

- a) In partial amendment to clause 3 (h) of the aforesaid circular IMD/FII & C/37/2009, no single entity shall be allocated more than INR 450 cr. of the investment limit. Where a single entity bids on behalf of multiple entities, in terms of para 7 of SEBI circular CIR/IMD/FIIC/18 /2010 dated November 26, 2010, then such bid would be limited to INR 450 cr. for every such single entity.
 - b) In partial amendment to clause 3 (c) and 3(d) of the aforesaid circular IMD/FII &C/ 37/2009, the minimum amount which can be bid for shall be INR 1 cr.
5. The fees for the bidding process shall be remitted to SEBI by the respective custodians of the entities within 3 working days after the bidding process.

This circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act 1992, read with Section 10 of the Securities Contracts (Regulation) Act, 1956 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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