

Sr. No.	Description of Regulatory Approval	Time required
Bank Primary Dealers (carrying PD business departmentally)		
1.	1. License for Primary Dealer Business	90 days
	2. Termination of PD license	90 days
Standalone Primary Dealers		
2.	1. License for Primary Dealer Business	90 days
	2. Termination of PD license	90 days
	3. For undertaking Portfolio Management Services	60 days
	4. To act as market makers in the Credit Default Swaps (CDS)	45 days
	5. Diversification of activities by PD	45 days