

**Annex-II: SGL, IDL-SGL application formats**

**Application form for opening Subsidiary General Ledger Account (PDO 136)**

<On the letter head of the institution>

Address:

Date:

The Regional Director  
Reserve Bank of India  
Public Debt Office  
Mumbai 400 001

Dear Sir,

**Subsidiary General Ledger Account**

We enclose a Bond of Indemnity duly executed by us in terms of the instructions contained in your Memorandum of procedure for the opening of Subsidiary General Ledger Accounts and request that the under mentioned securities held by us in our name may kindly be credited to the Account to be opened in our name.

2. We confirm that the undertaking given by us in the aforesaid Bond also covers all securities held by us in our name.
3. We also enclose the specimen signature sheet/s duly signed by the authorised persons empowered to operate on the Subsidiary General Ledger Accounts. The relative Power of Attorney already stands registered in the Books of your Office under No.\_\_\_\_\_.
4. We are maintaining a current account number ..... with Banking Department, RBI, Regional Office ..... (not applicable to entity not having account with RBI).

Or

(Applicable only to the entities who are not applying for centralised payment system)

We are maintaining a current account No. ....  
With.....Bank.....Branch having IFS Code..... . We request that the interest and maturity payment of securities held by us in our name may kindly be credited to this account.

5. We also undertake to bear the cost of additional stamp duty under the law prevailing in any of the states in future.
6. We undertake to obtain INFINET connectivity and NDS-OM/CCIL membership immediately after opening of SGL Account.

Please acknowledge receipt.

Yours faithfully,

Authorised Officials

(1)  
Encls:

(2)

**Bond of indemnity: To be executed on Stamp Paper by two authorised officials of the entity concerned**

(To be stamped in accordance with the State Stamp Law in force)

**PDO-137**

Para 16.21(b)

**COMPANY**

**STAMP**

Rs.

THIS INDENTURE made this..... day of  
.....two thousand and ..... BETWEEN  
.....a company/bank incorporated in .....and carrying on business  
at \*..... and elsewhere in India hereinafter called the "Obligor" (which expression  
shall where the context so requires include its successors or assigns) of the One Part and  
THE RESERVE BANK OF INDIA constituted under the Reserve Bank of India Act II of 1934  
hereinafter called the 'Obligee' (which expression shall where the context so requires include  
its successors or assigns ) of the Other Part :

WHEREAS the Reserve Bank of India has been constituted under Reserve Bank of India Act, II of 1934 AND WHEREAS at the request of the Obligor and for its convenience the Obligee has agreed to allow the Obligor to lodge Government securities held by it and standing in its name with the Obligee with powers of conversion into Stock in Ledger Form as also reconversion and WHEREAS the Obligee has agreed to open a Ledger Account in the books of any of its Public Debt Offices in India in respect of Government of India and State Government securities of different States so to be lodged by the Obligor from time to time with the Obligee and WHEREAS the Obligee relying on the representations made by the depositor that it is rightfully entitled to the said securities has agreed to accept the securities that will from time to time be lodged with the Obligee without any admission as to the title thereto or the propriety or validity of the endorsements thereon, provided the Obligor executes a Deed as is herein contained in favour of the Obligee agreeing to indemnify fully and effectually the President of India and Governors / State Governments of the States whose securities will from time to time be lodged by the Obligor with the Obligee and/or the said Obligee against any claim, demand, action, proceedings, costs, charges and expenses whatsoever in respect of the securities AND WHEREAS the Obligor has agreed to execute a Deed of Indemnity being these Presents NOW THIS INDENTURE WITNESSETH that pursuant to the said Agreement and in consideration of the premises, the Obligor doth hereby covenant with the Obligee that the Obligor shall and will from time to time and at all times hereafter well and effectually save, defend , keep harmless and indemnified the President of India and Governors / Governments of the concerned States and/or the

Obligee, their estate and effects of / from and against all claims, actions, demands, proceedings, costs, charges and expenses whatsoever in respect of the Government Securities which may from time to time be lodged by the Obligor with the Obligee and converted into Stock and held to its credit in the said Ledger Account and pay or make good to any person to whom the Obligee may assign this bond in pursuance of the provisions of Sub-Section (2) of Section 15 of the Government Securities Act 2006, or otherwise, which assignment may be in respect of all or any of the securities referred to above, the amount payable on any such security or securities covered by the assignment, including any amount of interest thereon received by the Obligor.

The common seal of the said obligor has hereunto been affixed @

IN WITNESS WHEREOF

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These presents have been signed by the obligor @

the day and year first above written.

\* Insert here place where principal account is maintained with the RBI.

@ Retain only whichever is applicable

**Specimen copy of the Resolution passed for opening SGL account and to deal in Government Securities transactions.**

**SPECIMEN OF RESOLUTION \*\***

Place of meeting with full address :  
Date of meeting :  
Convened by :

Resolved that S/Shri @ -----  
-----  
Trustees / Officials / Directors of-----  
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(Bank's / Trust's / Company's Name)

or any two of them jointly are hereby authorised to sell, purchase, transfer, endorse, negotiate and or / otherwise deal in Securities and sign letter of indemnity, execute bond of indemnity, guarantee, sign declaration and also authorised to receive interest and principal thereof on behalf of \*-----

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Bank's / Trust's / Company's Name

True copy

Signature \_\_\_\_\_  
Chairman of the Fund / Company / Bank /  
Company Secretary / Director

-----Bank / Fund / Trust /Company

NOTE: Names in Resolution, G.P. Notes must be identical (applicable in case of conversion into GP Notes-being issued to any office-by debit to SGL account)

@ Please state here personal / individual name/s of the Trustees.

\* Name of the Fund/Trust should be stated here. Name stated here should be in conformity with that stated in Registration / Recognition Certificate issued by Income-tax Commissioner/Charity Commissioner.

\*\* Resolution should be submitted within six months from the date of Meeting.

## **Checklist for Opening SGL Account with RBI**

### **A. General Checklist of documents to be submitted for opening a SGL Account <sup>≡</sup>**

<b>Sr.No.</b>	<b>Name of the document</b>
1.	Application for opening of SGL Account in Form 136, as per PDO Manual, 1999. The e-kuber membership No. needs to be indicated on the form <sup>1</sup> .
2.	Bond of indemnity on Stamp Paper (as per State Stamp Law in force) executed by two authorised officials of the entity concerned.(For co-operative banks, no stamp duty is required in terms of para 16.21: Note of PDO Manual IV Edition 1999)
3.	Copy of Certificate of incorporation / registration/banking license certified by the Chairman / Managing Director (MD) or a Company Secretary (CS)
4.	A copy of Resolution passed for opening SGL account and to deal in Government Securities transactions. The same should be certified as a 'True Copy' by Chairman of the Meeting in which the resolution was passed. The board resolution should not be more than Six month old.
5.	Two sets of specimen signatures (in original) of the officials authorised to operate the account, duly attested by the Chairman or MD or CS.
6.	Certified copy of the PAN card issued by the Income Tax Authorities.
7.	Certified copies of Rules /Regulations/Memorandum & Articles of Association/Byelaws etc.
8.	Current Account No. with Banking Department, RBI or Designated Settlement Bank (DSB) account number. In case of DSB account, a copy of cancelled cheque may be enclosed along with NEFT mandate.
9.	NDS-OM/e-Kuber Membership application and undertaking on Stamp Paper (as per State Stamp Law in force). Both have to be submitted in prescribed format.
10.	The Foreign banks also have to submit a Power of Attorney <sup>2</sup> .
11.	Application for opening of IDL-SGL account (only if participating in Centralised payment system).
12.	Request letter for opening of Repo & Rev repo SGL accounts (only for eligible entities and if the entity wants to participate in Repo and/or Rev repo auctions)
13.	One time mandate from Designated Settlement Bank authorising RBI to debit their current account (with RBI) on behalf of the applicant for primary auctions, OMOs etc. (Applicable only to entities which do not maintain current account with RBI and wish to participate in primary auctions, OMOs etc)

**Note:** Copies of all the documents mentioned above should be certified by the Managing Director, CEO or CS

<sup>≡</sup> For opening a CSGGL account, an entity which already has a SGL account, if eligible, has to make a written request along with the application form

<sup>1</sup> e-kuber Member ID for holding a G Sec, if not already obtained from PDO/DAD Mumbai would be created by them when the application is processed.

<sup>2</sup> Power of Attorney (PoA) executed in India and outside India, should fulfill the requirements of the provisions of relevant Acts in India (e.g. Notaries Act, 1952, Indian Stamp Act, 1899, etc., as applicable). There should be express provision to receive interest on and principal amount of securities and / or to negotiate / transfer them. As regards PoA of a foreign bank, it should be signed by their CEO / MD / CS; contain names of the Donor and Donee and date of execution of PoA; notarised by Notary in place where it is executed and attested by the officials of the Indian Consulate in that country; documents should be unconditional; As required under Section 17 of the Indian Stamps Act, all documents executed abroad have to be stamped within 3 months after they are received in India. Any other requirement as per the reciprocal arrangement with the country may also be complied.

**Application form for opening IDL-SGL account**

*<On the letter head of the institution>*

Entity Name:

Address:

Date:

The Regional Director  
Reserve Bank of India  
Public Debt Office  
Mumbai 400 001.

Dear Sir,

**Intra Day Repo (IDL) SGL Account:**

In order to avail the Intra Day Liquidity facility, we request you to open the Intra Day Repo (IDL) SGL Account in the name of ....., after opening of the SGL account.

Yours faithfully,

Authorised officials.