

**Guidelines for issue of Commercial Paper (CP)  
Defaults in Commercial Paper market**

IECD No. /08.15.01/2003-04

August 19, 2003

The Chairman and Managing Directors/Chief Executives of  
all Scheduled Commercial Banks

Dear Sir,

Guidelines for issue of Commercial Paper (CP)  
Defaults in Commercial Paper market

Please refer to our guidelines for issue of CP issued vide Circular No.IECD/2/ 08.15.01/2001-02 dated July 23, 2001.

It has been decided to put in place in Reserve Bank of India a mechanism to monitor defaults in redemption of Commercial Paper. Banks which act as Issuing and Paying Agents (IPAs) are, therefore, advised to report full particulars of defaults in repayment of CPs to this Department, immediately on occurrence, in the format enclosed.

Yours faithfully,

**(R. Sebastian)**  
**General Manager**

PC30/August5(1)

**Details of defaults on CP**

Name of the issuer	Amount	Date of issue of CP	Due date of payment	Latest Rating	Whether the CP issue enjoyed a standby assistance/ credit back stop facility/ guarantee	If so, the name of the entity providing the facility indicated at Col. (6)	Whether the facility at Col (6) has been honoured and payment made.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)