



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**  
www.rbi.org.in

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**RBI/2012-13/412**

**IDMD.PCD.No.2310 /14.03.05/2012-13**

February 06, 2013

**All Standalone Primary Dealers (PDs)**

Dear Sir/Madam,

**Permission to standalone PDs for membership in SEBI approved Stock Exchanges for trading in corporate bonds**

With a view to further developing the debt market in India, it has been decided to permit standalone PDs to become members of SEBI approved stock exchanges for the purpose of undertaking proprietary transactions in corporate bonds. While doing so, standalone PDs should comply with all the regulatory norms laid down by SEBI and all the eligibility criteria/rules of stock exchanges.

Yours faithfully

(K.K. Vohra)  
Chief General Manager