



This circular has been superseded by [Repurchase Transactions \(Repo\) \(Reserve Bank\) Directions, 2018 dated July 24, 2018](#).

RBI/2009-10/403

IDMD.DOD.08 /11.08.38/2009-10

April 16, 2010

To All Market Participants

Ready Forward Contracts in Corporate Debt Securities

A reference is invited to our circular [IDMD.DOD.05/11.08.38/2009-10](#) dated January 08, 2010 enclosing the Repo in Corporate Debt Securities (Reserve Bank) Directions, 2010. As indicated under paragraph 4 of the Directions, the following entities are eligible to enter into ready forward contracts in corporate debt securities:

- a. Any scheduled commercial bank excluding RRBs and LABs;
- b. Any Primary Dealer authorized by the Reserve Bank of India;
- c. Any non-banking financial company registered with the Reserve Bank of India (other than Government companies as defined in section 617 of the Companies Act, 1956);
- d. All-India Financial Institutions, namely, Exim Bank, NABARD, NHB and SIDBI;
- e. Other regulated entities, subject to the approval of the regulators concerned, viz.,
 - i. Any mutual fund registered with the Securities and Exchange Board of India;
 - ii. Any housing finance company registered with the National Housing Bank; and
 - iii. Any insurance company registered with the Insurance Regulatory and Development Authority

2. It has now been decided to permit India Infrastructure Finance Company Limited (IIFCL) to undertake ready forward contracts in corporate debt securities.

3. All other terms and conditions of the circular [IDMD.DOD.05/11.08.38/2009-10](#) dated January 08, 2010 shall remain unchanged.

Yours faithfully,

(K V Rajan)
Chief General Manager