

## FAQs for Listing of Commercial Papers (CPs)

As per SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019

### 1. Is listing of CPs mandatory?

Listing of CPs are only mandatory for those CP issuers who are seeking investments from Mutual Funds as per SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019.

### 2. In-principle approval of the Exchange(s) is required for listing of CPs

The in-principle approval is not required for listing of Cps

### 3. Is ISIN with respect to CPs to be listed is required to be activated in both depositories?

Yes. The ISIN with respect to the CPs to be listed is required to be activated in both the depositories' viz. NSDL and CDSL.

### 4. What is the market lot / Allotment value for listed CPs?

The market lot and allotment value for listed CPs would be Rs.5 Lakhs and in multiples of Rs.5 Lakhs only.

### 5. Is the Issuer of CPs required to execute a fresh listing agreement with the Exchanges? If so, what would be the format of the agreement?

- A new Issuer, who does not have any of the securities listed on the Exchange and seeking listing of CPs on the Exchange for the first time, is required to execute Uniform Listing Agreement with the Exchange.
- Issuer whose other securities are listed on the Exchange and seeking listing of CPs on the Exchange for the first time, is required to include CPs in 'Securities applied for listing' under 'Information about the Company and Securities' forming part of Uniform Listing Agreement and submit the same to the Exchange along with a covering letter.

### 6. In case of CPs, the securities are credited to Issuing and Paying Agent (IPA) CP Securities account and not directly to the investors by the Depositories. What documents would be required to be given to the Exchange in this regard for listing?

A Confirmation/Declaration from the Issuer stating that the securities have been credited to the demat account of IPA and that the funds have been received from the investors is required to be provided to the Exchange at the time of making listing application.

### 7. Is the Issuer required to provide the List of Allottees?

Yes. The Issuer is required to provide the List of Allottees.

**8. What should be the record date for the CPs?**

The record date will be one working day before maturity. Intimation to be given to the Stock Exchange(s) before 3 working days from the record date.

**9. Will SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable for exclusively listed Commercial Papers on the Stock Exchange?**

No, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable for exclusively listed Commercial Papers but need to comply as per the SEBI circular dated Oct 22, 2019 for Commercial Papers.

Further issuers who have listed their Specified Securities, Non-Convertible Debt Securities (NCD's), Non-Convertible Redeemable Preference Shares (NCRPS) or both shall additionally comply with the above SEBI circular along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*Kindly Note: We request the issuer to coordinate with the IPA as well as the depositories to enable us to expedite the listing approval.*