



भारतीय स्टेट बैंक
STATE BANK OF INDIA

IPA CERTIFICATE (INVESTOR)

Nov 20, 2020

To,
THE INVESTORS IN COMMERCIAL PAPER
No. MC/AMT-1/

State Bank of India-Commercial Branch Gurugram-CP Allotment A/C		State Bank of India-Commercial Branch Gurugram-CP Redemption A/C	
DP Name	SBICAP Securities Ltd	DP Name	SBICAP Securities Ltd
DP ID	IN 306114	DP ID	IN 306114
Client ID	90632359	Client ID	90632368

Client Name : SBI Cards and Payment Services Limited
Ref : LDD/2020-21/3961
ISIN Code : INE018E14OW4
MV of CP : 1,500,000,000.00 /-
Units (1 Unit = Rs. 5.00 lacs) : 3,000
Value Date : 20 November 2020
Maturity Date : 29 September 2021

We hereby confirm that SBI Cards and Payment Services Limited, the Issuers have appointed us as the Issuing and Paying Agent (IPA) for the CP under reference.

1. We have valid IPA agreement with the issuer.
2. We have verified the documents viz:

(i) Details of Credit rating letters :

Credit Rating Agency	Rating Letter Date	Validity For Issuance	Rating	Validity Period For Rating	Ceiling Amount (In Crores)
CRISIL	13/11/2020	13/12/2020	A1+	1 YEAR	19000
ICRA	12/11/2020	12/02/2021	A1+	09/10/2021	19000

(ii) Details of Credit rating letter considered for ceiling and CPs issued thereunder :

CRA	Rating Letter Date	Validity For Issuance	Rating	Validity Period For Rating	Ceiling Amount (In Crores)	CP already issued and O/s (In Crores)	CP issued now (In Crores)	Balance Available (In Crores)
CRISIL	13/11/2020	13/12/2020	A1+	1 YEAR	19000	3475	150	15375

(iii) Offer letter of issuer dated 19/11/2020.
and certify that the documents are in order. Certified copies of original documents are held in our custody.

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IFSC : SBIN0004079
GST No. : 06AAACS8577K3ZR

वाणिज्यिक शाखा (04079)
एन सीटी, एन कोर्ट, महाराज प्रताप चौक,
गुरुग्राम-122001 (हरियाणा), भारत

Commercial Branch (04079)
6th Floor, Palm Court, Maharaaj Pratap Chowk,
Gurgaon-122 001 (Haryana), India



We hold:

- (I) Board resolution authorizing borrowal through CP issuance upto Rs.27,500 Crores.
- (II) Copy of Original of Unconditional Credit Enhancement letter issued by Bank/ FI/Corporate for an amount covering this issue represented by ISIN number (above), (wherever applicable) and Original Jumbo Commercial Paper.

" We confirm that issuer has appointedas Trustee for Corporate Guarantee and also we have confirmation from the.....Trustee that they hold the original of the Corporate guarantee issued by"

We have obtained from the Issuers:

Confirmation that they have complied with Reserve Bank Of India (RBI) requirements in respect of minimum net worth, wherever applicable, that their borrowings from all bank/FI's classified as standard assets, and further that the amount raised by means of CP including old outstanding is within the ceiling stated in relevent letter of credit rating and powers delegated by Board of Issuer Company, whichever is lower.

Redemption:

We will make the redemption payment, subject to availability of funds in CP Issuer's account, to the holders of CPs as at the end of one working day prior to the maturity date of CP as per the BENPOS report received from depositories.

Yours faithfully,

Anusag Sharma

For State Bank Of India

Name : Anusag Sharma

Designation : Relationship Manager .

