

Circular No.: NSDL/POLICY/DDP/2019/0002

May 10, 2019

**Subject: Permitting Foreign Portfolio Investors (FPI) to invest in Municipal Bonds.**

Attentions of Participants who are registered with SEBI as Custodian of securities (Custodians) are invited to SEBI circular no. **IMD/FPIC/CIR/P/2019/62** dated **May 8, 2019** (copy enclosed) regarding permitting Foreign Portfolio Investors (FPIs) to invest in Municipal Bonds.

In this regard, SEBI has decided that in accordance with the provisions of Regulation 21(1)(p) of SEBI (Foreign Portfolio Investors) Regulations, 2014, FPIs are, henceforth, permitted to invest in municipal bonds.

Custodians are requested to take note of the same and bring it to the attention of their FPI clients.

For and on behalf of  
**National Securities Depository Limited**

**Ganesh Choure**  
**Manager**

Enclosed: One

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 <sup>th</sup> of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Internal/ Concurrent Audit Report (October - March)	May 15 <sup>th</sup> every year	Through e-PASS	Circular No. NSDL/POLICY/2019/0017 dated March 27, 2019