To

All Standalone Primary Dealers

Dear Sir/Madam,

Distribution of Relief/Savings Bonds

A reference is invited to Para A.1 of the Master Direction on Relief/Savings Bonds dated July 1, 2016 under which agency banks can enrol/register brokers for distribution of Relief/Savings bonds. A reference is also invited to the Para 12 of (Master Direction) Standalone Primary Dealers (Reserve Bank) Directions, 2016 giving a list of permitted activity for the Standalone Primary Dealers.

2. On a review, it has been decided to allow Standalone PDs to distribute Relief/Savings bonds under non-core activities, as brokers of authorized entities, subject to adherence to terms and conditions listed in Master Direction on Relief/Savings Bonds.

Yours faithfully

(A. Mangalagiri)
Chief General Manager