

**Notification No.DNBS.170/CGM (OPA)-2003 Dated July 31, 2003**

Reserve Bank of India  
Department of Non-Banking Supervision  
Central Office  
Centre 1, World Trade Centre  
Cuffe Parade, Colaba  
Mumbai 400 005

**NOTIFICATION NO.DNBS.170/CGM (OPA)-2003 dated July 31, 2003**

The Reserve Bank of India, having considered it necessary in the public interest and being satisfied that for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary so to do, in exercise of the powers conferred by Sections 45J, 45JA, 45K and 45L of the Reserve Bank of India Act, 1934(2 of 1934) and all the powers enabling it in this behalf, hereby directs that the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 contained in Notification No.DFC.118/DG(SPT)-98 dated January 31, 1998 shall stand amended with immediate effect, as follows, namely:

In paragraph 6,

- (i) in sub-paragraph (1) after the Proviso, the following Proviso shall be inserted, namely:

“Provided further that the government securities held in the said CSGL account or dematerialised account, shall not be traded, either by entering into ready forward contracts, including reverse ready forward contracts, or otherwise, except, by following the procedure and to the extent, as hereinafter specified.”

- (ii) in sub-paragraph (2), in the Proviso,

- (a) clause (iii) shall be deleted; and  
(b) clause (iv) shall be renumbered as clause (iii).

- (iii) the following shall be added as sub-paragraph (3), namely:

“(3) Where the non-banking financial company intends to trade, either by entering into ready forward contracts, including reverse ready forward contracts, or otherwise, in the government securities that are held in excess of the requirement under Section 45-IB of the Act and Notification No. DFC. 121/ED (G)-98 dated January 31,1998, the same may be undertaken by opening a separate CSGL or dematerialised account for keeping such excess government securities.”

Sd/-

**(O.P. Aggarwal)**

**Chief General Manager – in – Charge**

**Notification No.DNBS.171/CGM (OPA)-2003 dated July 31, 2003**

The Reserve Bank of India, having considered it necessary in the public interest and being satisfied that for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary so to do, in exercise of the powers conferred by Sections 45J, 45JA, 45K and 45L of the Reserve Bank of India Act, 1934(2 of 1934) and all of the powers enabling it in this behalf, hereby directs that the Residuary Non-Banking Companies (Reserve Bank) Directions, 1987 contained in Notification No.DFC.55/DG(O)-87 dated May 15, 1987 shall stand amended with immediate effect, as follows, namely:

In paragraph 6,

- (i) in sub-paragraph (2) after the Proviso, the following Proviso shall be inserted, namely:

“Provided further that the government securities held in the said CSGL account or dematerialised account, shall not be traded, either by entering into ready forward contracts, including reverse ready forward contracts, or otherwise, except, by following the procedure and to the extent, as hereinafter specified.”

- (ii) in sub-paragraph (3), in the Proviso, clause (iii) shall be deleted.

- (iii) the following shall be inserted as sub-paragraph (3A), namely:

“(3A) Where the residuary non-banking company intends to trade, either by entering into ready forward contracts, including reverse ready forward contracts, or otherwise, in the government securities that are held in excess of the requirement under Section 45-IB of the Act and Notification No. DFC. 120/ED (G)-98 dated January 31,1998, the same may be undertaken by opening a separate CSGL or dematerialised account for keeping such excess government securities.”

Sd/-

**(O.P. Aggarwal)**

**Chief General Manager – in – Charge**

**Notification No.DNBS.172/CGM(OPA)-2003 dated July 31, 2003**

In exercise of the powers conferred by sub-Section (2) of Section 45-IB of the Reserve Bank of India Act, 1934(2 of 1934) and in partial modification of Notification No. DFC (COC) No. 108 / ED (JRP)-97 dated April 30, 1997, the Reserve Bank of India, on being satisfied that it is necessary so to do, hereby directs that the Reserve Bank of India (Non-Banking Financial Companies) Returns Specifications, 1997 shall stand amended with immediate effect, as follows, namely:

1. For Annexure 3 to Form NBS 3, the following shall be substituted, namely:

**“Annexure 3**

Name and Address of the designated bank/depository through a depository participant/the bank where the constituents’ subsidiary general ledger account is maintained

**(i) For compliance with Section 45-IB of the RBI Act, 1934**

Sr. No.	Name and address of the place of the designated bank or depository through a depository participant or bank where the CSGL account is maintained, if any	Account No.	Remarks (Reference No. of the letters to RBI for information and prior approval, as applicable)

**(ii) For trading in government securities**

Sr. No.	Name and address of the place of the designated bank or depository through a depository participant or bank where the CSGL account is maintained, if any	Account No.	Remarks

2. For Annexure 3 to Form NBS 3A, the following shall be substituted, namely:

**“Annexure 3**

Name and Address of the designated bank/depository through a depository participant/the bank where the constituents’ subsidiary general ledger account is maintained

**(i) For compliance with Section 45-IB of the RBI Act, 1934**

Sr. No.	Name and address of the place of the designated bank or depository through a depository participant or bank where the CSGL account is maintained, if any	Account No.	Remarks (Reference No. of the letters to RBI for information and prior approval, as applicable)

**(ii) For trading in government securities**

Sr. No.	Name and address of the place of the designated bank or depository through a depository participant or bank where the CSGL account is maintained, if any	Account No.	Remarks

Sd/-

**(O.P. Aggarwal)**

**Chief General Manager – in - Charge**