

RBI/2005-06/348

DNBS (PD) CC.No. 66 / 04.18.001 /2005-06

April 04, 2006

To
Residuary Non-Banking Companies (RNBCs)

Dear Sirs,

Maintenance of directed investments by RNBCs- Clarification

Please refer to Circular No.: DNBS (PD) CC.No.65/04.18.001/2005-06 dated March 31, 2006 on the captioned subject.

2.In the above circular paragraph 5 (c) the words in brackets "i.e. incremental ALD" may be omitted.

Yours faithfully,

(P. Krishnamurthy)