



**RESERVE BANK OF INDIA**  
**Foreign Exchange Department**  
**Central Office**  
**Mumbai - 400 001**

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**RBI/2008-09/411**

**A. P. (DIR Series) Circular No. 58**

**March 13, 2009**

To,

All Category - I Authorised Dealer Banks

Madam / Sir,

**Buyback / Prepayment of Foreign Currency Convertible Bonds (FCCBs)**

Attention of Authorized Dealer Category - I (AD Category - I) banks is invited to the [A. P. \(DIR Series\) Circular No.39](#) dated December 08, 2008 on the captioned subject. In terms of Para 7 of the above circular, the entire procedure of buyback should be completed by the Indian Companies by March 31, 2009.

2. It has been decided to extend the date for completing the entire procedure for buyback of FCCBs from March 31, 2009 to December 31, 2009. Accordingly, the entire procedure of buyback should be completed by December 31, 2009.

3. All the other terms and conditions of buyback / prepayment of FCCBs as mentioned in [A. P. \(DIR Series\) Circular No.39](#) dated December 08, 2008, shall remain unchanged.

4. AD Category - I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

5. The directions contained in this circular have been issued under sections 10 (4) and 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and is without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

**(Salim Gangadharan)**  
**Chief General Manager-in-Charge**