

**Checklist for seeking In-principle Approval for listing of Securitized Debt instruments/Security Receipts issued on a private placement basis**

(Application to be made on the NEAPS Platform)

<b>Sr. No.</b>	<b>Particulars</b>
1	Draft Information Memorandum prepared as per SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 and any amendments thereto
2	Credit Rating Letter(s) issued by credit rating agency(ies). <i>(In case of Security Receipts rating shall not be more than three months old from the date of listing.)</i>
3	Certification from the Company as per Annexure I.
4	Registered trust deed or other constitutional document as the case may be, executed by the sponsor in favour of the trustees
5	Certified copies of agreements or memorandum of understanding relating to acquisition or proposed acquisition of debt or receivables from a financial institution or other person;
6	Resolution passed by the Trustee/ Investment Manager, as applicable approving the private placement of securitized debt instrument and listing of the same at NSE.
7	Invest Management Agreement entered into between the Investment Manager and Trustees. (highlighting critical obligation relating to disclosures and investors protections)
<b>Additional requirements applicable for unlisted issuers</b>	
8	Certificate of registration granted by SEBI to the trustee
9	*Audited Financial Statement of the originator for past 3 years and, if necessary, unaudited financial statements prepared within 120 days from the date of the application for registration of the asset backed securities is made effective

*\*To be included in the Draft Information Memorandum*

**(On the letterhead of the Issuer)**

Date

To,  
National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai– 400051

Dear Sir/Madam,

**Sub: Approval for listing of Securitised Debt Instruments/Security Receipts issued on Private Placement Basis amounting to INR \_\_\_\_\_ cr**

We hereby, inter alia, confirm the following: -

- i. The Issuer is eligible to issue the securitised debt instruments/security receipts in terms of SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 and any amendments thereto and is in compliance with the eligibility criteria of NSE;
- ii. The conditions prescribed under the SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 with respect to the permissible structure for the Issuer and in respect of the debt or receivables assigned to the Issuer are fulfilled;
- iii. The Issuer, investment manager and sponsor, its promoters, promoters' group, group companies, companies promoted by the promoters are not restrained from issue/allotment of aforesaid securities and/or are not debarred from accessing the capital market in any manner, by any regulatory authority;
- iv. The Issuer, investment manager, sponsor, its promoters, group companies and companies promoted by the promoters are not wilful defaulters;
- v. The Issuer, investment manager, sponsor, its promoters, group companies and companies promoted by the promoters are not a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018 as amended from time to time;
- vi. The Issuer has obtained/would obtain necessary approvals from the Ministry of Finance/RBI/any other authority, if applicable, for issuance of the captioned securitized debt securities and utilisation of funds;
- vii. There was no delay in listing of any of the preceding privately placed debt securities, beyond the timelines specified in SEBI Circular No SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020 and any amendment thereto;

OR

There was a delay in listing of the preceding privately placed debt securities, beyond the timelines specified in SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020 and any amendment thereto, the details of which are given below. Accordingly, the Issuer shall not utilize the proceeds of this issue unless listing approval is received from the Stock Exchange/s, where the securities are proposed to be listed;

<b>ISIN</b>	<b>Date of Allotment</b>	<b>Date of Listing</b>	<b>Period of Delay (in days)</b>	<b>Whether Penal interest has been paid to investor?</b>	<b>Remarks</b>

- viii. The draft information memorandum contains all the disclosures as prescribed under SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 and any amendments thereto, applicable RBI and SEBI & Exchange Circulars/ Guidelines and other applicable laws in this regard, as amended from time to time;
- ix. The Issuer would comply with all the applicable provisions of SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 as amended from time to time, applicable RBI, SEBI and Exchange Circulars/Guidelines and other applicable laws with respect to issue and listing of securitized debt instruments/security receipts and also the listing agreement entered into with the Exchange.

Yours faithfully,

(Name and Designation)

*Note: Strike off whichever clause is not applicable and indicate the reasons for non-applicability.*

<b>Checklist for seeking Final Approval for listing of Securitized Debt instruments/Security receipts issued on a private placement basis</b>	
(Application to be made on the NEAPS Platform)	
<b>Sr. No.</b>	<b>Particulars</b>
1	Credit Confirmation / Allotment Letter (s) received from the depository(ies) / Letter from Registrar and Investment Manager regarding dispatch of certificate
2	Resolution passed by the Trustee/ Investment Manager, as applicable approving the private placement of securitized debt instrument and listing of the same at NSE
3	Approval for allotment of securities along with List of allottees
4	Credit Rating Letter(s) issued by credit rating agency(ies). <b><i>(In case of Security Receipts rating shall not be more than three months old from the date of listing.)</i></b>
5	Information Memorandum prepared as per SEBI (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008 and any amendments thereto
6	Undertaking/Certification from the Investment Manager (As per Annexure-II)
7	Registered trust deed or other constitutional document as the case may be, executed by the sponsor in favour of the trustees <i>(Not required if already submitted at the time of in-principle approval)</i>
8	Certified copies of agreements or memorandum of understanding relating to acquisition of debt or receivables or financial asset involved in securitization from a financial institution or other person;
9	Invest Management Agreement entered into between the Investment Manager and Trustees. (highlighting critical obligation relating to disclosures and investors protections) <i>(Not required if already submitted at the time of in-principle approval)</i>
10	Specimen/Details of any other securitized debt instrument issued by the special purpose distinct entity which are listed or proposed to be listed.
11	In case of Security receipts, valuation report of security receipts by an independent valuer
12	If NSE is the Designated Stock Exchange, Recovery Expenses Fund, as applicable, in terms of SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020 (Refer 'Guidance on REF' available on NSE website for details)
13	Listing Fees
<b>Additional requirements applicable for unlisted issuers</b>	
14	Uniform Listing Agreement
15	SCORES ID from SEBI <i>(To be entered on NEAPS Platform)</i>
16	Certificate of registration granted by SEBI to the trustee <i>(Not required if already submitted at the time of in-principle approval)</i>
17	*Audited Financial Statement of the originator for past 3 years and, if necessary, unaudited financial statements prepared within 120 days from the date of the application for registration of the asset backed securities is made effective
18	Initial Listing fees

*\*To be included in the Information Memorandum*



**National Stock Exchange Of India Limited**

*Notes:*

- 1. Issuers are required to submit the listing application on NEAPS portal, complete and correct in all respects, to the Exchange by 2 p.m., to receive approval from the Exchange on the same working day.**
- 2. Payment towards Fees has to be made by the Issuer in IDBI Bank unique virtual account number created based on PAN No of the Issuer, which will be created within 1 working day from the details received by the Issuer.**

**(On the letterhead of the Issuer)**

Date

To,  
National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai– 400051

Dear Sir/Madam,

**Sub: Approval for listing of Securitised Debt Instruments/Security Receipts issued on Private Placement Basis amounting to INR \_\_\_\_\_ cr**

We hereby, inter alia, confirm the following: -

- i. The Issuer is eligible to issue the securitised debt instruments/security receipts in terms of SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 and any amendments thereto and is in compliance with the eligibility criteria of NSE;
- ii. The conditions prescribed under the SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 with respect to the permissible structure for the Issuer and in respect of the debt or receivables assigned to the Issuer are fulfilled;
- iii. The Issuer, investment manager and sponsor, its promoters, promoters' group, group companies, companies promoted by the promoters are not restrained from issue/allotment of aforesaid securities and/or are not debarred from accessing the capital market in any manner, by any regulatory authority;
- iv. The Issuer, investment manager, sponsor, its promoters, group companies and companies promoted by the promoters are not wilful defaulters;
- v. The Issuer, investment manager, sponsor, its promoters, group companies and companies promoted by the promoters are not a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018 as amended from time to time;
- vi. The Issuer has obtained necessary approvals from the Ministry of Finance/RBI/any other authority, if applicable, for issuance of the captioned securitized debt securities and utilisation of funds;
- vii. There was no delay in listing of any of the preceding privately placed debt securities, beyond the timelines specified in SEBI Circular No SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020 and any amendment thereto;

OR

There was a delay in listing of the preceding privately placed debt securities, beyond the timelines specified in SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020 and any amendment thereto, the details of which are given below. Accordingly, the Issuer shall not utilize the proceeds of this issue unless listing approval is received from the Stock Exchange/s, where the securities are proposed to be listed;

<b>ISIN</b>	<b>Date of Allotment</b>	<b>Date of Listing</b>	<b>Period of Delay (in days)</b>	<b>Whether Penal interest has been paid to investor?</b>	<b>Remarks</b>

- viii. The information memorandum contains all the disclosures as prescribed under SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 and any amendments thereto, applicable RBI and SEBI & Exchange Circulars/ Guidelines and other applicable laws in this regard, as amended from time to time ;
- ix. The Issuer has obtained credit rating from a registered credit rating agency in respect of its securitised debt instruments and there are no unaccepted ratings/the details of unaccepted ratings, if any are as follows: \_\_\_\_\_;
- x. The Issuer has activated the ISIN/s on both the depositories viz. NSDL and CDSL.
- xi. The allotment is completed in accordance with SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020, and any other applicable statutory laws/regulations/ guidelines/notifications/circulars as amended from time to time;
- xii. In case BSE Limited is the Designated Stock Exchange, the Issuer has deposited the requisite amount with BSE Limited towards Recovery Expenses Fund covering the present issue;
- xiii. The Issuer has complied with all the applicable provisions of SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 as amended from time to time, applicable RBI, SEBI and Exchange Circulars/Guidelines and other applicable laws with respect to issue and listing of securitized debt instruments/security receipts and also the listing agreement entered into with the Exchange.

Yours faithfully,

(Name and Designation)

*Note: Strike off whichever clause is not applicable and indicate the reasons for non-applicability.*