



National Stock Exchange Of India Limited

Ref: NSE/CML/2020/22

December 23, 2020

All Banks who have listed/propose to list debt instruments

Dear Sir/ Madam,

Subject: Instruments having certain characteristics forming part of Tier I/Tier II capital and proposed to be listed

This is with reference to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/199 dated October 06, 2020 on Issuance, listing and trading of Perpetual Non-Cumulative Preference Shares (PNCPS) and Innovative Perpetual Debt Instruments (IPDIs)/ Perpetual Debt Instruments (PDIs) (commonly referred to as Additional Tier 1 (AT 1) instruments).

It is observed that Banks apart from AT1 instruments, also issue instruments which may be part of their Tier II capital but have unique features similar to that of AT1 Instruments. It is informed that the additional framework as prescribed in the aforesaid circular is applicable to all such instruments issued and proposed to be listed, irrespective of whether they form part of Tier I or Tier II capital.

This shall be effective from January 01, 2021 i.e. issuances which shall open on or after January 01, 2021.

Issuers are requested to take note of the above and ensure compliance.

**For and on behalf of
National Stock Exchange of India Limited**

**Priya Iyer
Manager**