



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/A,I &C/DP/GENRL/2350

March 10, 2011

OPENING OF WHOLLY OWNED SUBSIDIARIES OR ENTERING INTO JOINT VENTURES IN OTHER COUNTRIES BY THE DPs

DPs are advised to refer to communiqué no. **CDSL/OPS/DP/2258** dated January 17, 2011 whereby SEBI issued a format for application for opening of Wholly Owned Subsidiaries or entering into Joint Ventures in other countries. SEBI directed the DPs to submit the requisite documents / information along with NOC obtained from CDSL, directly to SEBI.

DPs are advised to submit following documents along with request for NOC from CDSL for opening of Wholly Owned Subsidiaries or entering into Joint Ventures in other countries:

1. Undertaking from the DP duly signed by the authorized signatory on the letter head of the company stating that *pursuant to proposed setting up of wholly owned subsidiary or entering into joint ventures in other countries, we (name of the DP) shall undertake to maintain net worth required for DPs as prescribed under CDSL Bye Law 5.2.1.4 and computed in the manner specified under CDSL Bye Law 5.3.5.1.1.*
2. Information about the extent of liability of the DP with respect to the proposed setting up of wholly owned subsidiary or entering into joint ventures in other countries.

The abovementioned documents should be accompanied by necessary fees, as prescribed by CDSL from time to time.

Queries, if any, regarding this communiqué may be addressed to **CDSL – DP Admission Cell** on (022) 2272-3333, 2272-8636, 2272-8665, 2272-5098, or 2272-8162.

sd/-

Nayana Ovalekar
Vice President – Audit, Inspection & Compliance