***Format of letter to be submitted by the concerned bank along with the instrument towards deposit of the Investment Advisers (IA) / Research Analysts (RA)***

*(Bank’s Letter Head)*

*Date:*

BSE Ltd. (BSE)

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Dear Sir,

We refer to deposit receipt (FDR) No. ……………….. issued in the name of “BSE Ltd. A/c. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(Name of the IA / RA)”*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | FDR Number | Issue Date | Principal  Amount (Rs.) | Maturity Date | Maturity Amount |
|  |  |  |  |  |  |

We hereby confirm that,

1. There is no lock in period for encashment of the said FDR and the lien on the said FDR has been created in favor of BSE Ltd. (BSE) only.
2. The amount under the said FDR would be paid to BSE on demand without demure on or before or after the maturity of the said FDR without any reference to M/s*.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name of the IA/RA).*
3. The FDR is payable at Mumbai.
4. Encashment by BSE, whether premature or otherwise would not require any clearance from M/s. \_\_\_\_\_\_\_\_\_\_\_ *(name of the IA/RA)* or any other authority/person.
5. We agree that on encashment of FDR by BSE, the interest accrued will also be released to you.
6. We undertake that at the time of encashment of aforesaid FDR No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ by M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name of the IA/RA) or any other authority/person, whether premature or otherwise will be done only if the aforesaid FDR No. \_\_\_\_\_\_\_\_\_\_\_\_\_ is accompanied with the release of lien letter issued by BSE.
7. We undertake that the aforesaid FDR No. \_\_\_\_\_\_\_\_\_\_\_\_\_ would stand automatically renewed by the Bank on the respective maturity dates.
8. The abovementioned FDR issued in the favour of BSE Ltd. has not been

funded by the bank.

Yours faithfully,

For …… *(bank)* …….

Authorised Signatory (with Bank’s stamp)