



CIRCULAR

SEBI/ HO/ FPI&C/ P/ CIR/ 2021/ 656
November 08, 2021

To,

1. Foreign Portfolio Investors ("FPIs")
2. Designated Depository Participants ("DDPs") and Custodians
3. All Recognized Stock Exchanges/ Clearing Corporations
4. All recognized Stock Exchanges and Clearing Corporations in International Financial Services Centres
5. The Depositories (NSDL and CDSL)

Dear Sir / Madam,

Subject: Write-off of debt securities held by FPIs who intend to surrender their registration

1. SEBI, vide circular number IMD/FPI&C/CIR/P/2019/124 dated November 05, 2019, read with circular number SEBI/HO/IMD/FPI&C/CIR/P/2020/177 dated September 21, 2020, has permitted FPIs who wish to surrender their registration to write-off all shares in their beneficiary account which they are unable to sell for any reason.
2. In view of the requests received from various stake holders, it has now been decided to permit the FPIs to also write-off all debt securities in their beneficiary account which they are unable to sell for any reason. This shall be applicable only to such FPIs who wish to surrender their registration.
3. Para 17 of Part C of the aforementioned circular dated November 05, 2019 stands modified to the extent of the provisions of this circular.
4. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992.
5. A copy of this circular is available at the web page "Circulars" on our website www.sebi.gov.in. Custodians are requested to bring the contents of this circular to the notice of their FPI clients.

Yours faithfully,

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