

Newsflash dated March 18, 2009

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Reserve Bank of India had by A.P (DIR Series) Circular No. 39 dated December 9, 2008 permitted Indian companies to buyback/prepay the Foreign Currency Convertible Bonds (FCCBs); provided certain conditions were satisfied and the buyback/prepayment was completed before March 31, 2009.

RBI has vide A.P. (DIR Series) Circular No. 58 dated March 13, 2009 extended the date of completing the entire procedure for buyback of FCCBs from March 31, 2008 to December 31, 2009. All other terms and conditions of the earlier circular remain unchanged.

In case of any clarifications please contact our Knowledge Management Team.

[\[TOP\]](#)

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