



CIR/CFD/DIL/ 4 /2013

January 23,2013

To

To All Stock Exchanges

To All Registered Merchant Bankers

To All Registered Registrars to an Issue

To All Registered Bankers to an Issue

To All Registered Stock Brokers

Sub.: Application Supported by Blocked Amount (ASBA) facility

1. SEBI, vide Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010, enabled the syndicate / sub-syndicate members to procure ASBA forms (hereinafter referred as "Syndicate ASBA") from the investors, upload the relevant details in the bidding platform and forward the forms to the Self Certified Syndicate Banks (SCSBs) for signature verification, blocking of funds, etc., and thereafter, for forwarding the forms to the registrar to the issue.
2. Pursuant to the above, SEBI, vide Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, enabled the ASBA facility through syndicate / sub syndicate members from 12 bidding centers and advised all the SCSBs which are providing ASBA facility in any of these 12 centers, to name atleast one branch where syndicate / sub-syndicate members can submit the ASBA forms.
3. Further, SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 introduced an additional mechanism for investors to submit application forms in public issues using the stock broker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue. The said Circular envisages enabling the facility to submit the application forms in more than 1000 locations which are part of the nationwide broker network of the Stock Exchanges, by March 1, 2013.
4. In partial modification of the Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011 and in order to facilitate syndicate / sub-syndicate members/ non-syndicate members to accept ASBA forms from investors in the locations :



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

- a. All the SCSBs having a branch in the location of broker centers of stock exchanges, notified in terms of clause 6 of Circular dated October 4, 2012, are required to name at least one branch before March 1, 2013, where syndicate / sub-syndicate members/ non-syndicate members can submit the ASBA forms.
 - b. The Stock Exchanges shall ensure that the details of the locations of their broker centers are disclosed on their websites and regularly updated in terms of Circular dated October 4, 2012.
5. Merchant Bankers shall ensure that appropriate disclosures are made in the offer document in this regard.
 6. All intermediaries are directed to comply with the instructions contained in this circular.
 7. This circular shall be applicable for Red Herring Prospectus/ Prospectus / Letter of Offer filed with Registrar of Companies/ Stock Exchanges, as the case may be, on or after March 1, 2013.
 8. This circular is issued in exercise of the powers conferred under Section 11 read with Section 11A of the Securities and Exchange Board of India Act, 1992.
 9. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework" and "Circulars".

Yours faithfully,

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