

CIRCULAR

CIR/CFD/DIL/7/2010

July 13, 2010

To All Stock Exchanges
To All Registered Merchant Bankers
To All Registered Registrars to an Issue
To All Registered Bankers to an Issue

Dear Sirs,

Sub.: Applications Supported by Blocked Amount (ASBA) facility in public issues

1. It has been decided to make ASBA bid-cum application forms available for download and printing, from websites of the Stock Exchanges which provide electronic interface for ASBA facility i.e. Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The ASBA forms so downloaded shall have a unique application number and can be used for making ASBA applications in public issues. A sample of the form is enclosed at Annexure A.
2. In order that the Stock Exchanges fill up essential details of an issue, the Merchant Banker to the issue shall ensure that the following details are provided to the Stock Exchanges **at least two days before opening of the public issue**:
 - a. Company Name
 - b. Type of issue
 - c. Issue opening date
 - d. Issue closing date
 - e. Price/ price band
 - f. Bid lot
 - g. Other relevant details
 - h. Soft copy of prospectus/abridged prospectus
3. The Stock Exchanges shall ensure the following :
 - a. The details furnished by the Merchant Banker to the issue are duly filled in the ASBA form for a specific public issue, before making the same available on websites.
 - b. The ASBA form for a specific public issue is made available on the websites of the Stock Exchanges **at least one day before opening of the public issue**.
 - c. A unique application number for an issue is generated for every ASBA form downloaded and printed from the websites.

- d. Investors have online access to soft copy of the abridged prospectus/prospectus of the public issue.
 - e. For revisions of bids, investors can take print of a bid revision form.
4. Merchant Bankers and SCSBs are directed to provide a hyperlink to BSE or NSE websites for this facility on their websites.
 5. All intermediaries are directed to comply with the instructions contained in this circular.
 6. This circular shall be applicable to all public issues **opening on or after July 19, 2010.**
 7. 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.
 8. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework" and "Issues and Listing".

Yours faithfully,

Neelam Bhardwaj
General Manager
+91-22-26449350
neelamb@sebi.gov.in

I	[COMPANY NAME]	BID CUM APPLICATION FORM	BID/ ISSUE OPENS ON: [MAY 1, 2010]
	[TYPE OF ISSUE]		BID/ ISSUE CLOSES ON: [MAY 3, 2010]

II	SCSB	IFSC CODE	Bid CUM APPLICATION NUMBER
	[name and code]	[11 digit code]	[auto generated as per logical sequence]
	SYNDICATE MEMBER CODE	BROKER / AGENT CODE	SUB-BROKER/ SUB-AGENT CODE
	[name/ code]	[name/ code]	[name/ code]

III (PLEASE READ THE RHP & FORM 2A & INSTRUCTIONS THEREIN CAREFULLY BEFORE FILLING THIS FORM) Date: D D M M Y Y Y Y

IV	PRICE BAND – RS. [.] TO RS. [.] PER EQUITY SHARE [PAYMENT MODE DETAILS]	BID LOT – [.] EQUITY SHARES AND IN MULTIPLES OF [.] EQUITY SHARES ONLY RETAIL BIDDERS CAN BID AT CUT-OFF
For other information on the issue size and bid details, Refer Instruction no. 1		

V Investor Category – please tick, as applicable (Refer instruction No. 2)

IND	CO	SHA	EMP	NOH	IC	MF	FII	FI	OTH
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VI NAME OF SOLE/ FIRST APPLICANT (in block letters) Mr. / Ms. _____

VII BIDDERS' DEPOSITORY ACCOUNT DETAILS (Refer instruction No. 3)		
Depository Name (Please Tick)	National Securities Depository Limited	Central Depository Services (India) Limited
Depository Participant Name		
DP-ID		
Beneficiary Account Number	(16 digit beneficiary account no. to be mentioned above)	

VIII PAN (Permanent Account Number) (Refer instruction No. 4)	
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IX BID DETAILS (Refer instruction No. 5)		
Bid Options	No. of Equity Shares bid (Bids must be in multiples of (●) Equity Shares) (in figures)	Write Price per share (Rupees)/ "Cut-off" (Decimals not allowed) (Price should be in multiples of Re. 1/- only) (in figures)
Option 1		
(OR) Option 2		
(OR) Option 3		

X DETAILS OF BANK ACCOUNT FOR BLOCKING OF FUNDS (Refer instruction No. 6)	
Bank Account Number	Bank and Branch where account is held _____
Total Amount to be blocked (Rs. in figures) _____	(Rs. in words) _____
(Amount to be blocked = Highest amount of Bid options. (No. of Equity Shares bid for multiplied by Price per Share). For Bids at Cut-off: Amount to be blocked shall be the no. of shares bid multiplied by Cap Price.	

UNDERTAKING BY ASBA INVESTOR CUM BIDDER AND ACCOUNT HOLDER:

1) I/ We hereby undertake that, I/ we have read the instructions contained in this Bid cum Application Form and Red Herring Prospectus and I am/ we are an eligible ASBA bidder(s) as per the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009. 2) In accordance with provisions of ASBA in the SEBI ICDR Regulations, 2009 and as disclosed in the Red Herring Prospectus, I/We authorize (a) the SCSB to do all acts as are necessary to make an application in the Issue, including uploading of bid, blocking the amount to the extent mentioned in 'X' above in "DETAILS OF BANK ACCOUNT" or unblocking of funds in the bank account maintained with the SCSB specified above, transfer of funds to the Issuer's account on receipt of instructions from the Registrar to the Issue after finalisation of the basis of allotment, entitling me/us to receive shares on such transfer of funds, etc. (b) Registrar to the Issue to issue instructions to the SCSB to unblock the funds in the bank account specified above upon finalisation of the basis of allotment and to transfer the requisite money to the Issuer's account. 3) In case the amount available in the bank account specified above is insufficient, the SCSB shall reject the application. 4) If the DP ID, Beneficiary or PAN furnished by me/us above is incorrect or incomplete or not matching with the depository records, my/ our bid shall be rejected and the Issuer or BRLMs or SCSB shall not be liable for losses, if any. 5) For bids at Cut-off- I/We hereby authorise the SCSB to make relevant revisions as may be required to be done in the bid, in the event of an upward price revision.

SIGNATURE OF THE APPLICANT	SIGNATURE OF BANK ACCOUNT HOLDER(S)
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TO BE RETAINED WITH BIDDERS

[COMPANY NAME]	BID CUM APPLICATION FORM	BID/ ISSUE OPENS ON: [MAY 1, 2010]
[TYPE OF ISSUE]		BID/ ISSUE CLOSES ON: [MAY 3, 2010]

Date:	Bid cum Application number:												
<table border="1"> <tr> <th>BID DETAILS</th> <th>NO. OF SHARES</th> <th>PRICE PER SHARE</th> </tr> <tr> <td>OPTION 1</td> <td></td> <td></td> </tr> <tr> <td>OPTION 2</td> <td></td> <td></td> </tr> <tr> <td>OPTION 3</td> <td></td> <td></td> </tr> </table>	BID DETAILS	NO. OF SHARES	PRICE PER SHARE	OPTION 1			OPTION 2			OPTION 3			Amount Blocked (Rs.):
BID DETAILS	NO. OF SHARES	PRICE PER SHARE											
OPTION 1													
OPTION 2													
OPTION 3													
All future communication in connection with Bids made in this Issue should be addressed to the SCSB quoting the full name of the Sole/First Applicant, Bid cum Application number, Bidders Depository Account Details, number of Equity Shares applied for, date of bid form, and the account number from where bid amount was blocked.													
Note: Only Bids registered on the electronic bidding system will be considered for allocation. Therefore, kindly ensure that you get a Transaction Registration Slip/ Order number confirming upload of your Bid, from the SCSB.													
Bank Account no.:													
SCSB (Bank and Branch):													
Name Of Sole/ First Applicant:													
Date & Time of Submission													

Instruction for Completing the Bid cum Application Form and Bid Revision Form

1. Public Issue

- Public Issue of up to [•] Equity Shares of Rs. 10 each for cash at a price of Rs. [•] per Equity Share of [the Company] aggregating Rs. [•] (The Issue"). The Issue comprises a Fresh Issue of [•] Equity Shares and an Offer for Sale of [•] Equity Shares by [•]. The Issue shall constitute [•]% of the post-Issue share capital of the Company. The Issue is being made through the 100% Book Building Process wherein at least 60% of the Net Issue will be available for allocation on a proportionate basis to QIBs. Provided that our Company may allocate up to 30% of the QIB Portion, to Anchor Investors, on a discretionary basis and the remainder shall be available for allocation on a proportionate basis to QIBs, subject to valid Bids being received from them at or above the Issue Price. Further, not less than 10% of the Net Issue will be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 30% of the Net Issue will be available for allocation on a proportionate basis to Retail Individual Bidders, subject to valid Bids being received at or above the Issue Price. For details, see "Issue Procedure" on page [•]

	Non-Institutional Investors	Retail Individual Investors	Employee/ other Reservation Portion
Number of Equity Shares*	Up to [•] Equity Shares	Up to [•] Equity Shares	Up to [•] Equity Shares
Percentage of Issue Size available for Allotment/ allocation	Up to 10% of Net Issue to public	Up to 30% of Net Issue to public.	Up to [•]% of the Issue Size.
Basis of Allotment/ Allocation in case of oversubscription	Proportionate	Proportionate	Proportionate
Minimum Bid	Such number of Equity Shares that the Bid Amount exceeds Rs. 100,000.	[•] Equity Shares.	[•] Equity Shares.
Maximum Bid	Such number of Equity Shares not exceeding the Net Issue subject to applicable limits.	Such number of Equity Shares whereby the Bid Amount does not exceed Rs. 100,000.	Such number of Equity Shares whereby the Bid Amount does not exceed Rs. 100,000.
Bid/Allotment Lot	16 Equity Shares in multiples of 16 Equity Shares	16 Equity Shares in multiples of 16 Equity Shares	16 Equity Shares in multiples of 16 Equity Shares
Who can Apply **	NRI, Resident Indian individuals, HUF (in the name of Karta), companies, corporate bodies, scientific institutions societies and trusts, FII / sub accounts registered as corporate /individuals.	Individuals (including HUFs, NRIs)	Permanent employees and directors of the Company
Terms of Payment	Full Bid Amount on bidding	Full Bid Amount on bidding	Full Bid Amount on bidding

2. Category

Investors shall tick the applicable category in the form. Please note the various categories below

Code	Category	Code	Category	Code	Category
IND	Individuals and NRIs applying on a non-repatriation basis	CO	Bodies Corporate	NRI	Eligible Non Resident Indians, applying on a repatriation basis
HUF	Hindu Undivided Families, in the individual name of Karta	SHA	Eligible Shareholders, applying in the Shareholder Reservation Portion	EMP	Eligible Employees, applying in the Employee Reservation Portion
FSA	FII Sub Account - Corporate/ Individual	NOH	Others applying in the Non Institutional Portion like Societies, Trusts		

For category specific details and other instructions, please refer to the Red Herring Prospectus and the Form 2A

3. Bidders' Depository Account Details

- Investors shall note that the shares will be credited in the demat account specified in the BID cum application form and hence these details are mandatory
- Investors to ensure that their demat accounts are active i.e. not frozen or suspended.
- Investors to note that if the DP-ID, beneficiary account and the PAN provided in the form are incomplete, incorrect or do not match with the depository records of NSDL or CDSL, the application shall be rejected.

4. Permanent Account Number (PAN)

- Investors to note that if the PAN is not provided in the form or does not match with the depository records (NSDL or CDSL), then the application shall be rejected.

5. Bid Details

- Retail Individual Investors and [Eligible Employees] applying for a maximum Bid in any of the bidding options not exceeding Rs. 100,000 may bid at Cut-off Price. However, bidding at Cut-off Price is prohibited for QIB and Non-Institutional Investors and such Bids shall be rejected.
- Each Bid cum Application Form will give the Bidder the choice to bid for up to three optional prices, within the Price Band and specify the number of Equity Shares Bid for in each option. After determination of the Issue Price, the maximum number of Equity Shares Bid for by a Bidder at or above the Issue Price will be considered for allocation/ Allotment and the rest of the Bid(s), irrespective of the Bid Price, will become automatically invalid.
- The highest amount of three options will be blocked in the account specified.
- For Bids at Cut-off, the amount blocked will be at the top end of the Price Band

6. Bank account details

- Investors to provide the Account number from which the bid amount is authorized to be blocked, Bid amount, bank and branch name shall be given in this block.
- Investor to note that sufficient balance is there in the account mentioned in this block; else the application shall be rejected.

7. Original Bid Details and Revised Bid Details

- Bidders, who wish to revise their bid can collect a Bid Revision Form Bidders can revise their bids using the Bid Revision Form in terms of the Red Herring Prospectus. Copies of the same should be used for revision.
- Bidder should provide details of the Original Bid and the Revised bid in the Bid Revision Form

8. Balance Payment Details

- Based on revision, if additional Bid Amount is due, the SCSB will block the additional amount at the time of Revision.
- In case the revised Bid Amount is less than the Bid Amount blocked based on original Bid, the balance will be unblocked after the allotment is made.

[XYZ Limited] Registered Office:[name of the building, location, street and area, City, pin code
Tel: (91 22) aaaa bbbbb Fax: (91 22) cccc dddd
Contact Person and Compliance Officer: [name of the person], [designation]. Tel: (91 22) aaaa bbbbb Fax: (91 22) cccc dddd
E-mail: [company] Website: www.aaaaaa.com

I	[COMPANY NAME]	BID REVISION FORM	BID/ ISSUE OPENS ON: [MAY 1, 2010]
	[TYPE OF ISSUE]		BID/ ISSUE CLOSES ON: [MAY 3, 2010]

II	SCSB [name and code]	IFSC CODE [11 digit code]	APPLICATION NUMBER [auto generated as per logical sequence]
	SYNDICATE MEMBER CODE [name/ code]	BROKER / AGENT CODE [name/ code]	SUB-BROKER/ SUB-AGENT CODE [name/ code]

III (PLEASE READ THE RHP & FORM 2A & INSTRUCTIONS THEREIN CAREFULLY BEFORE FILLING THIS FORM) Date: D D M M Y Y Y Y

IV	PRICE BAND – RS. [.] TO RS. [.] PER EQUITY SHARE [PAYMENT OPTION DETAILS]	BID LOT – [.] EQUITY SHARES AND IN MULTIPLES OF [.] EQUITY SHARES ONLY RETAIL BIDDERS CAN BID AT CUT-OFF
For other information on the issue size and bid details, refer instruction no. 1		

V ORIGINAL BID DETAILS (Refer instruction No. 7)		
Bid Options	No. of Equity Shares bid (Bids must be in multiples of (●) Equity Shares) (in figures)	Write Price per share (Rupees)/ "Cut-off" (Decimals not allowed) (Price should be in multiples of Re. 1/- only) (in figures)
Option 1		
(OR) Option 2		
(OR) Option 3		

VI REVISED BID DETAILS (Refer instruction No. 7)		
Bid Options	No. of Equity Shares bid (Bids must be in multiples of (●) Equity Shares) (in figures)	Write Price per share (Rupees)/ "Cut-off" (Decimals not allowed) (Price should be in multiples of Re. 1/- only) (in figures)
Option 1		
(OR) Option 2		
(OR) Option 3		

V DETAILS FOR BALANCE AMOUNT TO BE BLOCKED (Refer instruction No. 8)	
Amount blocked at the time of the Original Bid (A) (Rs. in figures) _____ . Amount to be blocked based on the Revised Bid (B) (Rs. In figures) _____. Additional Amount Blocked (B-A), if any (Rs. In figures) _____ (Rs. In words) _____.	
(Payment amount = Highest amount of Bid options. (No. of Equity Shares bid for X Price per Share). For Bids at Cut-off: Amount to be blocked shall be the no. of shares bid X Cap Price.	

VI NAME OF SOLE/FIRST APPLICANT (in block letters) Mr. / Ms. _____

SIGNATURE OF THE APPLICANT(S)	SIGNATURE OF BANK ACCOUNT HOLDER(S)

TO BE GIVEN TO INVESTORS

[COMPANY NAME]	BID REVISION FORM	BID/ ISSUE OPENS ON: [MAY 1, 2010]
[TYPE OF ISSUE]		BID/ ISSUE CLOSES ON: [MAY 3, 2010]

Date:			Application number:		
REVISED BID DETAILS	NO. OF SHARES	PRICE PER SHARE	Additional Amount Blocked, if any (Rs.):		
OPTION 1					
OPTION 2					
OPTION 3					
<p>All future communication in connection with Bids made in this Issue should be addressed to the SCSB quoting the full name of the Sole/First Applicant, Bid cum Application number, Bidders Depository Account Details, number of Equity Shares applied for, date of bid form, and the account number from where bid amount was blocked.</p> <p>Note: Only Bids registered on the electronic bidding system will be considered for allocation. Therefore, kindly ensure that you get a Transaction Registration Slip/ Order number confirming upload of your Bid, from the SCSB.</p>			Bank Account no.:		
			SCSB (Bank and Branch):		
			Name Of Sole/ First Applicant:		
			Date & Time of Submission		