**FORMAT OF LETTER TO BE GIVEN BY PARTICIPANT ALONG WITH FDR**

(To be typed on participant’s letter head)

Date:

To

NSE Clearing Limited

Exchange Plaza, Plot C-1, G Block,

Bandra Kurla Complex,

Bandra (East),

Mumbai – 400 051.

Dear Sir,

As per the prescribed norms of NSE Clearing Limited (NCL) as an Approved Intermediary for Securities Lending and Borrowing transactions, we have to furnish you collateral and accordingly have furnished you the same in the form of FDR (FDR No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_) placed with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Bank, issued as NCL A/c.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for Rs. \_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only.)

I/We hereby agree and consent that you shall have an irrevocable authority to encash the said FDR and to withdraw the said FDR amount at any time, even prior to maturity, without notice to me/us for recovery/adjustment of Approved Intermediary dues and we have no objections whatsoever for the same.

I/we agree that on the encashment of FDR, you will be entitled to the interest accrued on the said FDR and you are hereby authorised to receive the accrued interest from the Bank along with the principal amount ( Rs. \_\_\_\_\_\_\_\_) payable.

Yours faithfully,

Authorised Signatory

\_\_\_\_\_\_\_\_ Participant name

**(Participant Code)**