

**Deputy General Manager  
Foreign Institutional Investors & Custodian Division  
Investment Management Department**

**Cir No. IMD/FII&C/35/2008  
November 6, 2008**

To  
All Foreign Institutional Investors, and  
Custodians of Securities

Dear Sirs,

**Sub: Time period for utilization of debt limits**

1. Please refer to paragraph 3 of circular no. IMD/FII&C/27/2008 dated January 31, 2008, wherein it has been stated that debt limit should be utilised within 15days from the date of the allocation.
2. It has now been decided that the time period for utilization of the allocated debt limit shall be 11 working days from the date of the allocation. 'Working days' would mean working days of SEBI. The above mentioned circular stands amended to that extent.

The custodians are requested to bring the contents of this circular to the notice of their respective clients.

A copy of this circular is available at the web page "F.I.I." on our website [www.sebi.gov.in](http://www.sebi.gov.in).

Yours faithfully,

Jeevan Sonparote