



## PRESS RELEASE

### **Listing of Commercial Paper and Certificates of Deposit on the recognised stock exchanges in the IFSC**

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1. IFSCA has notified the IFSCA (Listing) Regulations, 2024 (“Listing Regulations”) in August 2024 providing the regulatory framework for listing of securities and other permitted financial products on the recognised stock exchanges in the IFSC.
2. Regulations 80 and 81 of the Listing Regulations enable listing of Commercial Paper (CP) and Certificates of Deposit (CD) respectively in such manner and subject to such conditions as may be specified by IFSCA. Accordingly, IFSCA issued a consultation paper on September 02, 2024 seeking suggestions on the regulatory framework for listing of CP and CD on the Stock Exchanges in IFSC.
3. Based on the comments received from the stakeholders and after the approval of the Authority, IFSCA has issued the circular on “*Listing of Commercial Paper and Certificates of Deposit on the recognised stock exchanges in the IFSC*” (the Circular) on October 17, 2024.
4. One of the objectives of the Circular is to enable listing of new products on the stock exchanges in the IFSC for providing an opportunity to the investors to invest in short term instruments in the IFSC. This will contribute towards development of the capital market ecosystem in the IFSC.
5. The Circular provides the regulatory requirements for facilitating issuers to list CP and CD in an efficient and transparent manner ensuring that adequate material information is made available to the investors for making informed decision. The Circular, *inter-alia*, specifies the conditions for issuance of CP and CD, eligible issuers, eligible investors, disclosures in the offer document, continuous disclosures etc. For more details, please see the [circular](#) available on the website of IFSCA at [www.ifsc.gov.in](http://www.ifsc.gov.in).

**October 17, 2024**  
**Gandhinagar**