

CIRCULAR

SEBI/HO/DDHS/DDHS1/P/CIR/2021/572

June 04, 2021

To

All Recognized Stock Exchanges

All Registered Depositories

All Registered Credit Rating Agencies

All Registered Debenture trustees

All Electronic Book Providers

All Issuers of debt securities, through Stock Exchanges, where they are listed

Madam / Sir,

Sub: Centralized Database for Corporate Bonds/ Debentures

1. SEBI vide circular no. CIR/IMD/DF/17/2013 dated October 22, 2013, on '*Centralized Database for Corporate Bonds/ Debentures*' mandated Depositories to jointly create, host, and maintain a Centralized Database of corporate bonds held in demat form.
2. Pursuant to discussions with market participants, it has been decided to further streamline the database and provide further ease of access of information for investors. In view of the same, it is proposed to supersede the above referred circular and provide an updated list of data fields to be maintained in the database along with the manner of filing the same as prescribed in the succeeding paragraphs.
3. **Responsibilities of parties involved, contents of the database and manner of submitting the information**
 - 3.1. **Depositories:**
 - a. Depositories shall continue to jointly create, host, maintain and disseminate the centralized database of corporate bonds, which are



available in demat form. All historical data available in the database in terms of SEBI Circular no. CIR/IMD/DF/17/2013 dated October 22, 2013 shall continue to be hosted by the Depositories.

- b. Depositories shall ensure to have adequate systems and safeguards to maintain the integrity of data and to prevent manipulation of data.
- c. Each Depository shall synchronize the database in consultation with the other Depository.
- d. The Depository which receives information from an issuer shall host the same as well as share it with the other Depository for hosting within three working days from the date of receipt of the information.
- e. Depositories shall categorise investors as per the SEBI Circular No. CIR/CFD/CMD/13/2015 dated November 30, 2015.
- f. Depositories shall provide secure login credentials to Issuers, Stock Exchanges, Credit Rating Agencies and Debenture Trustees for updating and verifying requisite information in the corporate bond database within timelines as mentioned in this circular.

3.2. Issuers:

- a. Issuers shall fill all the requisite fields as provided in **Annex-I** in the Centralized Database at the time of allotment of the ISIN. Depositories shall verify the information as provided by issuer at the time of activation of ISIN.
- b. Post listing of securities, Issuers shall submit information in the requisite fields as provided in **Annex-II** to any of the Stock Exchanges where their securities are listed on a periodical basis and/or 'as and when' basis

event based), as applicable. The Stock Exchange shall indicate the format of filing to the Issuers in this regard.

3.3. Stock Exchanges:

- a. Stock Exchanges and Depositories shall develop a system such that information received by them is updated on the Centralized Database on a daily basis.
- b. Stock Exchanges shall verify listing details as provided in **Annex- I** and **II** of the circular in the Centralized Database.
- c. Stock Exchanges shall update event based and periodical information in the Centralized Database when received from the Issuers in **Annex- II**.

3.4. Credit Rating Agencies

Credit Rating Agencies shall access the database to verify the rating information uploaded by the Issuer. In case of any discrepancy, Credit Rating Agencies shall notify the same to Stock Exchanges and update the correct information in the database within the time stipulated in **Annex - III**.

3.5. Debenture Trustees

Debenture Trustees shall access the database to verify the information regarding default history and other relevant information. In case of any discrepancy, Debenture Trustee shall notify the same to Stock Exchanges and update the correct information in the database, within the time stipulated in **Annex - III**.

4. Depositories shall also provide the information available with respect to the Redeemable Preference Shares and Securitised Debt Instruments, in a separate section within the database, in the form as available with them, after sharing the same with the other depository for synchronizing and updating the database.

5. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 31 (2) (b) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008.
6. This circular shall be applicable for debt securities issued on or after **August 01, 2021**.
7. This circular is available on the SEBI website at www.sebi.gov.in.

Yours faithfully,
Pradeep Ramakrishnan
General Manager
Department of Debt & Hybrid Securities
Division One, SEBI
022-26449246

The list of data fields to be submitted by issuer to depositories at the time of allotting of ISIN is as under:

A. ISSUER DETAILS

- 1) Issuer Name
- 2) Issuer's former names (The last three names including merger/amalgamation cases will be made available, if any)
- 3) Corporate Identity Number (CIN)
- 4) LEI
- 5) Address of Registered Office of the Issuer
- 6) Name and E-mail Address of the Compliance Officer/Company Secretary
- 7) Details of the Group Companies
 - A. Name of the Companies
 - B. CIN:
 - C. LEI
 - D. Nature of Relationship:
 - i Subsidiary
 - ii Associate
 - iii Holding Company
 - iv Common Directors
 - v Others (if any, provide the details):

B. ISSUER/ INSTRUMENT CLASSIFICATION

- 8) Type of Issuer: Relevant option may be selected (✓)
 - A. Based on ownership

(i)	Public Sector Undertaking (PSU)	
(ii)	Non PSU	
(iii)	Issuer under ILDM Regulations	

- B. Based on nature of business:

(i)	Bank	
(ii)	Bank owned HFCs	
(iii)	PSU/ Government owned HFCs	
(iv)	Bank owned NBFC	
(v)	PSU/ Government owned NBFC	
(vi)	NBFCs –Other than (iv) and (v) above	

(vii)	HFCs – Other than (ii) and (iii)	
(viii)	Corporate	
(ix)	Others	

9) Based on sector of business: Relevant option may be selected (√)

(i)	Basic Materials		(vi)	Healthcare	
(ii)	Consumer Goods including FMCG		(vii)	Industrial	
(iii)	Consumer Services		(viii)	Technology	
(iv)	Energy		(ix)	Telecommunications	
(v)	Finance		(x)	Utilities	
(xi)	Others				

10) Type of Instrument. (Relevant option may be selected (√))

(i)	Plain Vanilla Debentures	
(ii)	Structured/Market Linked Debentures (MLDs)	
(iii)	Municipal Bonds	
(iv)	Green debt securities (As defined under SEBI Circular No. CIR/IMD/DF/51/2017 on Disclosure Requirements for Issuance and Listing of Green Debt Securities)	
(v)	Perpetual debt instruments	
(vi)	Others (Please specify)	

11) Whether tax free (Relevant option may be selected (√))

(i)	Yes	
(ii)	No	

If Tax free, quote the section of The Income Tax Act, 1961 under which it is tax free:

- 12) Whether bonds/debentures fall under 'Infrastructure' category as per Government notification (Relevant option may be selected (√))

(i)	Yes	
(ii)	No	

D. ISSUE DETAILS

- 13) Mode of Issue (Relevant option may be selected (√))

(i)	Public issue	
(ii)	Private Placement - indicate if EBP / non EBP	
(iii)	Bonus Issue	
(iv)	Scheme of Arrangement	
(v)	Others, please specify	

- 14) Scheduled Opening Date (if applicable; mandatory in case of Private placement and Public Issue):
- 15) Scheduled Closing Date (if applicable; mandatory in case of Private placement and Public Issue):
- 16) Actual Closing Date (if applicable; mandatory in case of Private placement and Public Issue):
- 17) Arranger/Lead Manager to the issue (Name, Address & Contact Details):
- 18) Registrar (Name, Address & Contact Details):
- 19) Debenture Trustee (Name, Address, Contact Details including grievance/complaints email address & website address):
- 20) Total Allotment Quantity:
- 21) Issue price (per instrument):
- 22) Issue Size including Green Shoe Option, if applicable:
- A. Issue Size (Total allotment Quantity * face value):

B. Green Shoe Option: Yes/No

C. Amount Raised (Total allotment Quantity * issue price):

23) Date of Allotment

24) Listed/Unlisted/To be listed:

25) Name of the Stock Exchange (in which listed or proposed to be listed), date of listing (if listed):

26) Further Issuance under same ISIN? Yes/No

If Yes, provide the following details of all the previous issuances under the same ISIN:

Sr. No.	Date of Allotment	Allotment Quantity	Cumulative Quantity	Issue Price (in Rs.)	Issue Size (in Rs. Crs.)	Cumulative Issue Size (in Rs. Crs.)	Total amount raised (in Rs crs)	Cum. Amount raised (in Rs crs)

27) Objects of the Issue (Details): _____

D. INSTRUMENT DETAILS

28) ISIN:

29) Series/ tranche (if any):

30) Tranche No. (If any):

31) Instrument Description (Short):

32) Instrument Description (Long):

33) Face Value (per instrument):

34) Tenure of the instrument at the time of Issuance (in ___ Years; ___ Months; ___ Days)

35) Whether Secured or Unsecured: Relevant option may be selected (✓)

(a)	Secured	
(b)	Unsecured	

If secured, provide complete details regarding the assets secured/hypothecated/mortgaged etc.)

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36) Whether Guaranteed or Partially guaranteed: Relevant option may be selected (√)

(a)	Guaranteed	
(b)	Partially guaranteed	
(c)	Not guaranteed	

If guaranteed, provide complete details regarding the Guarantee:

- A. Name of Guarantor
- B. Percentage of Guarantee
- C. Other details of Guarantee

37) Credit Enhancement Details:

- A. Credit Enhancement Facility Availed Yes/No
- B. If Yes, provide complete details regarding the credit enhancement:
 - i. Nature of Credit Enhancement
 - ii. Amount of Credit Enhancement
 - iii. Other details of Credit Enhancement

38) Principal Protected: Yes/No

39) Seniority in repayment (Relevant option may be selected (√))

(i)	Senior	
(ii)	Subordinate – Tier 1	
(iii)	Additional Tier 1	
(iv)	Subordinate – Tier 2	
(v)	Subordinate – Tier 2-Upper	
(vi)	Subordinate – Tier 2-Lower	
(vii)	Subordinate – Tier 3	
(viii)	Perpetual	
(ix)	Unsubordinated	

40) Coupon Basis (Relevant option may be selected (√))

(i)	Fixed	
(ii)	Variable (If variable, please specify the benchmark and the spread over/under the benchmark; mention floor value and cap value if any)	
	a) Index Linked	
	b) Equity Linked	
	c) Commodity linked	
	d) Mibor linked	
	e) Inflation Linked	
	f) G-Sec Linked	
	g) Credit Linked	
	h) Bank MCLR Linked	
	i) Others	
(iii)	Zero coupon	

41) Coupon type (Relevant option may be selected (√))

(i)	Simple	
(ii)	Compounding	

If compounding, provide details of frequency of compounding.

42) Coupon Rate (If variable, please specify the benchmark and the spread over/under the benchmark; mention floor value and cap value if any):

43) Whether Step up / Step down coupon basis is available (Relevant option may be selected (√))

(i)	Step up	
(ii)	Step down	

If yes, kindly provide the details thereof along with details of coupon reset value/s and date/s of reset

44) Undertaking that the Day Count Convention is calculated as 'Actual/Actual'

45) A hyperlink (*downloadable*) for the 'allotment confirmation letter' reflecting the number of ISINs to be allotted to be made available.

46) Whether Put option available (Yes/No):

A. If yes, provide specified dates

B. Put option can be exercised at (Relevant option may be selected (√))

(i)	Discount	
(ii)	Premium	
(iii)	Par	

47) Whether Call option available (Yes/No):

A. If yes, provide specified dates

B. Call option can be exercised at (Discount/Premium/Par) (Relevant option may be selected (√))

(i)	Discount	
(ii)	Premium	
(iii)	Par	

48) Indicate whether the instrument is rated (Relevant option may be selected (√))

(i)	Yes	
(ii)	No	

49) Credit Rating with name of Credit Rating Agency and Date of Credit Rating:

A. Current rating (if rated by multiple Credit Rating Agencies, include all such ratings)

Name of the Credit Rating Agency	Credit Rating	Rating Outlook	Date of Credit Rating	Date of rating change	Verification Status of Credit Rating Agencies (Verified/Not Verified)	Date of Verification

B. Earlier rating and date of rating (if any):

Name of the Credit Rating Agency	Credit Rating	Rating Outlook	Date of Credit Rating	Verification Status of Credit Rating Agencies (Verified/Not Verified)	Rating Action (New, Upgrade, Downgrade, Reaffirm)	Date of Verification

50) Redemption Date/Last Conversion Date (if convertible):

51) Redemption Type (Relevant option may be selected (√))

(i)	Full Redemption	
(ii)	Partial Redemption (including details, if redemption is due to exercise of call or put option)	
	a) By Face Value Redemption	
	b) By Quantity Redemption	

52) Details of Partial Redemption:

Sr. No.	Partial Redemption Dates	Face Value/Quantity Redemption	If Redemption is based on Quantity (specify whether on lot basis or <i>pro-rata</i> basis)

53) Redemption premium details (if any):

54) Maturity Type: Please specify: Relevant option may be selected (√)

Fixed Maturity	
Fixed Maturity with Call Feature	
Fixed Maturity with Put Feature	
Fixed Maturity with Call and Put Feature	
Amortization Plan	
Amortization Plan with Call Feature	
Amortization Plan with Put Feature	

Amortization Plan with Call & Put	
Perpetual	
Perpetual with Call	
Perpetual with Put	
Extendible	
Others	

55) Default History Information:

Whether there have been any defaults/delays in servicing any other debt security issued by the Issuer? If yes details thereof:

ISIN	Nature of the Issue	Issue size	Due date of interest/redemption (DD/MM/YYYY)	Actual payment date details (DD/MM/YY YY)	Default details	Verification Status of Debenture Trustee (Yes /No)	Date of Verification

56) 'Shelf Prospectus/Information Memorandum/Offer Documents/Tranches/Series' hyperlink (downloadable) or hyperlink to SE website:

List of data fields to be submitted by issuer to stock exchanges on a periodical basis (once a year) and/or 'as and when' basis (event based)

1) **Listing Details:**

Sr. No.	ISIN	Allotment Date	Listing Date	Listing Qty	First Issue / Further Issue	Exchange Name

(In case of restructuring of ISIN, the old ISIN may be marked as 'restructured' or the restructured ISIN may suitably be flagged for easy identification. Furthermore, in case of partly paid non-convertible debentures as and when ISIN has been changed due to increase in face value, it should be updated regularly in the centralised data base. Reissuances or further issuance under same ISIN nomenclature with specific amount for the said reissuance or further issuance should be reflected separately.)

2) **A hyperlink of 'Listing Notification by Stock Exchange' [final approval] hyperlink (downloadable):**

3) **Details of Record Date:**

S. No.	ISIN	Record date	Interest/Redemption	Date of Payment of Interest/Redemption

4) **Details of Credit Rating:**

A. **Current Rating Details**

ISIN	Name of the Credit Rating Agency	Credit Rating	Outlook	Rating Action New, Upgrade, Downgrade, Reaffirm	Date of Credit Rating	Verification Status of Credit Rating Agencies (Verified/Not Verified)	Date of Verification

B. **Earlier Rating Details**

ISIN	Name of the Credit Rating Agency	Credit Rating	Outlook	Rating Action New, Upgrade, Downgrade, Reaffirmation	Date of Credit Rating	Verification Status of Credit Rating Agencies (Verified/Not Verified)	Date of Verification

5) Payment Status:

- A. Whether Interest payment/Redemption payment made (Yes/ No)
 B. Details of interest Payments:

Sr. No.	Particulars	Details
i.	ISIN	
ii.	Issue size	
iii.	Interest Amount to be paid on due date	
iv.	Frequency - quarterly / monthly	
v.	Change in Frequency of payment (if any)	
vi.	Details of such change	
vii.	Interest Payment Record Date	
viii.	Due date for Interest Payment (DD/MM/YYYY)	
ix.	Actual Date for Interest Payment (DD/MM/YYYY)	
x.	Amount of interest paid	
xi.	Date of last Interest Payment	
xii.	Reason for non-payment/ delay in payment	

C. Details of Redemption Payments:

Sr. No.	Particulars	Details
i.	ISIN	
ii.	Type of Redemption (Full/Partial)	
iii.	If Partial Redemption, then	
	a. By Face Value Redemption	
	b. By Quantity Redemption	
iv.	If Redemption is based on Quantity, specify whether on : a. Lot Basis b. Pro-rata basis	
v.	Reason for redemption (Call, Put, Premature redemption, Maturity, Buyback, conversion, Others(if any))	
vi.	Redemption Date due to PUT option (if any)	
vii.	Redemption Date due to CALL option (if any)	
viii.	Quantity Redeemed (No. of NCDs)	

ix.	Due date for Redemption/ Maturity	
x.	Actual Date for Redemption (DD/MM/YYYY)	
xi.	Amount Redeemed	
xii.	Outstanding Amount (Rs.)	
xiii.	Date of last Interest Payment	

6) Default History Information:

Have there been defaults/delays in servicing any other debt security issued by the Issuer? If yes, details thereof:

Nature of the Issue	Issue size	Due date of interest/redemption (DD/MM/YYYY)	Actual payment date details (DD/MM/YYYY)	Default details	Verification Status of Debenture Trustee (Yes /No)	Date of Verification

Timelines for update of information by various parties

Sr. No	Activity	Responsibility	Remarks
1.	Providing details as per Annex-I to Depository for the instruments being issued	Issuer	At the time of applying for ISIN
2.	Providing details as per Annex-II to Stock Exchanges	Issuer	Within 1 working day of the of the change in such details
3.	Updating the database with details received by Stock Exchanges as per Annex-II	Stock Exchanges	On a daily basis
4.	Providing details regarding any variation/changes in the details provided by them to Depository other than the data fields in Annex-II	Issuer	This information shall be provided by Issuers within 7 days of the change in such details
5.	Providing the requisite infrastructure and hosting the database based on the information provided by Issuers and other information providers	Depositories	On a daily basis
6.	Synchronization of the database of Depositories	Depositories	Information shall be synchronized on a daily basis.
7.	Sharing of information received by the Depository with other depository for hosting	Depositories	Within 3 working days from the date of receipt of the information
8.	Information of extinguishment of debt securities to Stock Exchanges	Depositories	Within 1 working day

9.	Verification and Updating of subsequent rating migrations information in the database	Credit Rating Agencies	Within one working day from the press release
10	Verification and Updating of default history information about the instrument/ issuer, as applicable in the database	Debenture Trustees	within 7 days of knowledge of default
11	Verification of initial rating information provided by the Issuer in respect of the ISINs for the instruments	Credit Rating Agencies	In case of any variation, Credit Rating Agencies update the same within 3 working days