

Ref No: NSE/CML/2004/7827-V

November 18, 2004.

The Company Secretary,  
All Listed Companies

Dear Sir / Madam,

**Sub: Model Listing Agreement for listing of debt securities**

Securities and Exchange Board of India (SEBI) vide Circular no. SEBI/CFD/DIL/CIR-39 dated November 1, 2004 (copy enclosed) has prescribed Model of Listing agreement for listing of debt securities.

The aforesaid circular shall be effective immediately.

Yours faithfully,  
For National Stock Exchange of India Ltd.

Hari. K  
Manager