RBI gives 'In-Principle' approval for Primary Dealership to one more entity

January 7, 2000

In pursuance of the Guidelines for Primary Dealers in the Government Securities Market issued on March 29, 1995, the Reserve Bank of India has granted 'in principle' approval to Banque Nationale de Paris (BNP) Group to set up a separate subsidiary dedicated to the securities business and in particular to the Government securities market, to be accredited as a Primary Dealer. It may be recalled that till date fourteen entities have been allowed to function as Primary Dealers in the Government Securities Market.

Rupambara Padhi
Manager

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