



**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF DISINVESTMENT**

ATTENTION ALL BROKERS/SUB-BROKERS

In pursuance to the decision of the Government effective from April 2010, that the Department of Disinvestment will bear the expenses relating to the payment of brokerage to the brokers/sub brokers to elicit widest possible participation of retail investors in all Government Public issues, the Department has directed the Book Running Lead Managers (BRLMs) appointed for each issue to pay the Brokerage/Commission as per the following time schedule:

1.	Issue size upto ₹ 1000 crores	within 30 days from the day of listing
2.	Issue size more than ₹ 1000 crores	within 45 days from the day of listing

The Brokerage/Commission rates applicable will be as stated in the Request for Proposal (RFP) for appointment of BRLMs for each public issue available on the departmental website www.divest@nic.in
