

Headline: NSE facilitates primary subscription for retail investors in State Development Loan auctions

Source: Various Publications

Date: 18 November, 2019

Economic Times

STATE DEVELOPMENT LOAN AUCTIONS

NSE to Facilitate Retail Participation via NCB Route

Our Bureau

Mumbai: The National Stock Exchange of India (NSE) has introduced facilitation of subscription in State Development Loans (SDLs) through its e-Gsec platform, which enables retail participation through the non-competitive bidding (NCB) route.

“Adding SDLs in the current offerings will further add to the variety of investment avenues at NSE for greater retail participation in fixed income products,” said Vikram Limaye, MD, NSE.

Its wide presence and reach are likely to attract higher participation by retail in this asset class, helping issu-

ers diversify their investor base, said Limaye.

SDLs are dated securities issued by the state governments through normal auction similar to the auctions conducted for dated securities issued by the central government.

The RBI conducts auctions for SDLs on a weekly basis where 10% of the notified amount is allotted for eligible investors under the scheme for non-competitive bidding.

The interest on SDL is received at half-yearly intervals and the principal is repaid on maturity date. Like dated securities issued by the central government, SDLs issued by the state governments also qualify for statutory liquidity requirement of banks.



NSE's new facility for retail investors

Chennai, November 18

The NSE on Monday said it has introduced facilitation of subscription in State Development Loans (SDLs) through its e-Gsec platform that will enable retail participation in securities issued by state governments. The e-Gsec platform was launched by the NSE in April last year, to allow retail investors to invest in government securities and hold them in existing demat accounts. SDLs are dated securities issued by state governments through normal auctions similar to the auctions conducted for dated securities issued by the central government, an NSE statement said. The RBI conducts auctions for such securities on a weekly basis. OUR BUREAU

NSE facilitates subscription for retail investors in SDL auctions

PRESS TRUST OF INDIA
New Delhi, November 18

THE NATIONAL STOCK Exchange (NSE) on Monday said it has introduced facilitation of subscription in state development loans (SDLs) through its e-Gsec platform that will enable retail participation in securities issued by state governments. The e-Gsec platform was launched by the NSE in April last year to allow retail investors to invest in government securities and hold them in existing demat accounts.

SDLs are dated securities issued by state governments through normal auctions similar to the auctions conducted for dated securities issued by the central government.

The Reserve Bank of India (RBI) conducts auctions for such securities on a weekly basis where 10% of the notified amount is allotted for eligible investors under the scheme for non-competitive bidding. The interest on SDL is received at half-yearly intervals and the principal is repaid on the maturity date.

The exchange acts as a facilitator in the NCB route to aggregate the bids received from retail investors and submits a single bid to the RBI. The exchange has been offering G-Sec and T-bills issued by the Centre from April 2018 to facilitate retail participation in these securities.

"NSE has been successfully facilitating retail participation in government securities through NSE e-Gsec platform for more than a year now. Adding SDLs in the current offerings will further add to the variety of investment avenues at NSE for greater retail participation in fixed income products," the exchange's MD and CEO Vikram Limaye said. Limaye also said, "NSE will continue to offer vanilla retail products leveraging on its robust technology and retail distribution capabilities."

NSE's wide presence and reach through its members, along with investor awareness and education initiatives, are likely to bring higher participation by retail in this asset class, he noted.



NSE facilitates primary subscription for retail investors in SDLs

NEW DELHI: Leading bourse NSE on Monday said it has introduced facilitation of subscription in State Development Loans (SDLs) through its e-Gsec platform that will enable retail participation in securities issued by state governments. The e-Gsec platform was launched by the National Stock Exchange (NSE) in April last year, to allow retail investors to invest in government securities and hold them in existing demat accounts. SDLs are dated securities issued by state governments through normal auctions similar to the auctions conducted for dated securities issued by the central government. The Reserve Bank of India (RBI) conducts auctions for such securities on a weekly basis where 10 per cent of the notified amount is allotted for eligible investors under the scheme for non-competitive bidding (NCB).

एनएसई ने खुदरा निवेशकों के लिए राज्य सरकारों के बांड में निवेश की सुविधा शुरू की

नई दिल्ली, (भाषा)। प्रमुख शेयर बाजार नेशनल स्टॉक एक्सचेंज ने अपने ई-जीसेक सरकारी प्रतिभूति मंच के जरिये खुदरा निवेशकों को राज्य सरकारों की ओर से जारी किए जाने वाले विकास रिण बांड एसडीएल में निवेश की सुविधा देने की सोमवार को घोषणा की। नेशनल स्टॉक एक्सचेंज एनएसई ने सोमवार को एक बयान जारी कर इसकी घोषणा की। एनएसई ने पिछले साल अप्रैल में ई-जीसेक मंच की शुरुआत की। इसका उद्देश्य खुदरा निवेशकों को सरकारी प्रतिभूतियों में निवेश तथा उन्हें डिमैट खातों में रखने की सुविधा प्रदान करना है। एसडीएल राज्य सरकारों की ओर से बाजार में जारी किए जाने वाले निश्चित तिथि के बांड होते हैं। इन्हें सामान्य नीलामी के जरिये जारी किया जाता है। केंद्र सरकार द्वारा जारी दिनांकित प्रतिभूतियों की ही तरह इनकी भी नीलामी होती है। रिजर्व बैंक इस प्रकार की प्रतिभूतियों की नीलामी साप्ताहिक आधार पर करता है। गैर-प्रतिस्पर्धी बोली एनसीबी के लिये योजना के तहत अधिसूचित राशि का 10 प्रतिशत पात्र निवेशकों के लिये आबंटित किया जाता है। एसडीएल पर ब्याज छमाही मिलता है और परिपत्र तारीख पर मूल राशि दे दी जाती है।



Times of India

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PTI|18 November 2019

Leading bourse NSE on Monday said it has introduced facilitation of subscription in State Development Loans (SDLs) through its e-Gsec platform that will enable retail participation in securities issued by state governments.

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SDLs are dated securities issued by state governments through normal auctions similar to the auctions conducted for dated securities issued by the central government.

The Reserve Bank of India (RBI) conducts auctions for such securities on a weekly basis where 10 per cent of the notified amount is allotted for eligible investors under the scheme for non-competitive bidding (NCB).

The interest on SDL is received at half-yearly intervals and the principal is repaid on the maturity date. The exchange acts as facilitator in NCB route to aggregate the bids received from retail investors and submits a single bid to RBI. The exchange has been offering G-sec and T-bills issued by central government from April 2018 to facilitate retail participation in these securities.

"NSE has been successfully facilitating retail participation in government securities through NSE e-Gsec platform for more than a year now. Adding SDLs in the current offerings will further add to the variety of investment avenues at NSE for greater retail participation in fixed income products," the exchange's MD and CEO Vikram Limaye said in a statement.

Limaye further said "NSE will continue to offer vanilla retail products leveraging on its robust technology and retail distribution capabilities".

NSE's wide presence and reach through its members along with investor awareness and education initiatives is likely to bring higher participation by retail in this asset class, helping issuers to diversify their investor base

<https://timesofindia.indiatimes.com/business/india-business/nse-facilitates-primary-subscription-for-retail-investors-in-state-development-loan-auctions/articleshow/72108065.cms>

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<https://economictimes.indiatimes.com/markets/stocks/news/nse-facilitates-primary-subscription-for-retail-investors-in-state-development-loan-auctions/articleshow/72109189.cms>

Business Standard

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ANI|18 November 2019

National Stock Exchange of India Ltd (NSE) on Monday introduced facilitation of subscription in state development loans (SDLs) through its e-Gsec platform to enable retail participation through the non-competitive bidding route.

SDLs are dated securities issued by state governments through a normal auction similar to the auctions conducted for dated securities issued by the central government. The Reserve Bank of India (RBI) conducts auctions for SDLs on a weekly basis where 10 per cent of the notified amount is allotted for eligible investors under the scheme for non-competitive bidding.

The interest on SDL is received at half-yearly intervals and the principal is repaid on the maturity date. Like dated securities issued by the central government, SDLs issued by state governments also qualify for the statutory liquidity requirement of the banks.

The NCB facility was introduced by the RBI to encourage retail participation in the primary market for government securities and SDLs. NSE acts as a facilitator in NCB to aggregate the bids received from the retail investors and submits a single bid to RBI.

NSE has been offering G-sec and T-bills issued by the central government from April 2018 to facilitate retail participation in these securities. Going forward, SDLs will also be offered to retail investors through this facility.

"Adding SDLs in the current offerings will further add to the variety of investment avenues at NSE for greater retail participation in fixed income products," said NSE Managing Director and CEO Vikram Limaye.

"NSE will continue to offer vanilla retail products leveraging on its robust technology and retail distribution capabilities. NSE's wide presence and reach through its members along with investor awareness and education initiatives are likely to bring higher participation by retail in this asset class, helping issuers to diversify their investor base," he said in a statement.

NSE is a leading stock exchange in India and the second largest in the world by numbers of trades in equity shares. It has a fully-integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings.

https://www.business-standard.com/article/news-ani/nse-facilitates-primary-subscription-for-retail-investors-in-sdl-auctions-119111800618_1.html

Bloomberg Quint

NSE Facilitates Primary Subscription for Retail Investors in State Development Loan Auctions

PTI|18 November 2019

National Stock Exchange said it has introduced facilitation of subscription in State Development Loans through its e-Gsec platform that will enable retail participation in securities issued by state governments.

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SDLs are dated securities issued by state governments through normal auctions similar to the auctions conducted for dated securities issued by the central government.

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NSE has been successfully facilitating retail participation in government securities through NSE e-Gsec platform for more than a year now. Adding SDLs in the current offerings will further add to the variety of investment avenues at NSE for greater retail participation in fixed income products. Vikram Limaye, Managing Director and CEO, NSE

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<https://www.bloomberquint.com/markets/nse-facilitates-primary-subscription-for-retail-investors-in-state-development-loan-auctions>

Money Control

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Businessworld

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Bureau|18 November 2019

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The NCB facility was introduced by the Reserve Bank of India (RBI) to encourage retail participation in the primary market for Government securities and SDLs. NSE acts as facilitator in NCB to aggregate the bids received from the retail investors and submits a single bid to RBI. NSE has been offering G-sec and T-bills issued by central government from April 2018 to facilitate retail participation in these securities. Going forward, SDLs will also be offered to retail investors through this facility.

Vikram Limaye, MD & CEO, NSE said, "NSE has been successfully facilitating retail participation in government securities through NSE e-Gsec platform for more than a year now. Adding SDLs in the current offerings will further add to the variety of investment avenues at NSE for greater retail participation in fixed income products. NSE will continue to offer vanilla retail products leveraging on its robust technology and retail distribution capabilities. NSE's wide presence and reach through its members along with investor awareness and education initiatives is likely to bring higher participation by retail in this asset class, helping issuers to diversify their investor base."

<http://www.businessworld.in/article/NSE-Facilitates-Primary-Subscription-For-Retail-Investors-In-State-Development-Loan-Auctions-/18-11-2019-179122/>

Business Fortnight

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