

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : PRIMARY MARKET SEGMENT**

Download Ref No : NSE/CMTR/35332

Date : July 07, 2017

Circular Ref. No : 10 / 2017

All Members,

Sovereign Gold Bond 2017 -18 - Issuance and Subscription – Series II

This is in continuation to our circular no 13/2016 (Download No. 32824) dated July 15, 2016; circular no 20/2016 (Download No. 33112) dated August 31, 2016; circular no 23/2016 (Download No. 33474) dated October 21, 2016 and circular no 24/2016 (Download No. 33507) dated October 27, 2016, regarding introduction of Sovereign Gold Bond Issuance (SGB) and Subscription Facility.

The Government of India (GOI) vide its notification dated July 06, 2017 and the Reserve Bank of India (RBI) vide its circular bearing Ref. No. RBI/2017-18/17 and Ref. No- RBI/2017-18/18 dated July 06, 2017 has notified operational guidelines for the issuance and settlement of Sovereign Gold Bonds (SGBs) 2017-18 – Series II.

The facility for issuance and subscription of SGBs 2017-18 - Series II shall be available from July 10, 2017. The parameters for the same are as follows:

Security symbol	SGB201703
Series	GB
Price	Rs. 2780/-
Issue Start Date	July 10, 2017
Issue Close Date	July 14, 2017
Bidding Session Time	09.00 A.M. to 5.00 P.M.
Minimum Bid Quantity	1 (gram)
Maximum Bid Quantity	500 (grams)

The timelines for funds obligation report, payin time and other transaction activities for subscription of current SGB issue 2017-18 - Series II is enclosed as Annexure 1. The RBI Notification & Operating Guidelines dated July 06, 2017 regarding SGB 2017-18 - Series II are enclosed as Annexure - 2 & Annexure - 3 respectively.

For and on behalf of**National Stock Exchange of India Limited****Khushal Shah**
Chief Manager

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Annexure – 1

- In continuation to the circular dated August 31, 2016 bearing reference no. NSE/CMTR/33112, Day wise schedule for Fund Collection for the Bids placed through Normal route (i.e. client along with subscription request provide funds to trading member/participant's clearing bank account) is given below:-

Issue date (Bid entry date)	Fund Pay in Report	Fund Collection
10-Jul-17	10-Jul-17	11-Jul-17
11-Jul-17	11-Jul-17	12-Jul-17
12-Jul-17	12-Jul-17	13-Jul-17
13-Jul-17	13-Jul-17	14-Jul-17
14-Jul-2017 **	17-Jul-17	18-Jul-17
** Being issue closure day, the fund pay in report shall be downloaded on next day and the fund collection shall happen on T+2 day.		

For the Bids placed through Direct route, clients can directly transfer funds in designated NSCCL account for SGB. Refer Circular dated October 21st 2016 bearing reference no. NSE/CMTR/33474 for the details regarding the same.

- Tentative time cycle for transaction activities for SGB shall be as under:**

Activity	Tentative Timelines
During Issue Period (T day)	
T day	
Bid Entry for Gold Bond Issuance	09:00 am - 5:00 pm
Mismatch Report after validation bids with Depository	5:30 pm
Funds pay-in Report	6:00 pm
T+1 day	
Cut off time for Bids Withdrawal Request by Participant (CIM)	09:30 am
Cut off time to provide clear funds for funds collection	10:30 am
Issue Closure (T Day)	
Bid Entry for Gold Bond Issuance	09:00 am - 5:00 pm
Mismatch Report after validation bids with Depository	5:30 pm
T+1 Day	
Modification of Bid details	Upto 11:00 am
Fund pay-in Report	12:00 noon
T+2 Day	
Cut off time for Bids Withdrawal Request by Participant (CIM)	1:00 pm
Cut off time to provide clear funds for funds collection	2:00 pm
Cut-off time for updating clients information	5:00 pm