NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : DEBT SEGMENT	
Download Ref No : NSCCL/DS/37390	Date : March 28, 2018
Circular Ref. No : 017/2018	

All Participants,

Sub: Clearing & Settlement - Electronic Bidding Platform for Issuance of Debt Securities on Private Placement Basis

With reference to SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/05 dated January 05, 2018 and NSE/DS/37389 dated March 28, 2018 regarding ‘Electronic Bidding Platform for Issuance of Debt Securities on Private Placement Basis’, participants are requested to note the procedure for Clearing & Settlement of successful bids on Electronic Bidding Platform:

- Successful Bidders shall be required to transfer funds from bank account(s) registered with EBP to the designated account to the extent of funds obligation on or before 13:00 hours on T+1 day.

- NSCCL shall create a designated account for each issue and participant. The account information shall be displayed in the front end of EBP and the same shall also be available in the obligation file downloaded to Participants. Successful Bidders shall be required to transfer funds to the designated account using RTGS/NEFT mode.

- The funds transfer should be made by the Successful Bidders only from the accounts registered with EBP system on T+1 day before the funds transfer cut-off time. Any amount received from third party accounts or from accounts not specified in the EBP system will not be accepted and no allotment shall be made against such payments.

- In the event of shortfall, the Issuer will need to confirm to EBP if it is going ahead with the issue by 16:00 hours on T+1 day. In case the issue is called off by the Issuer, then NSCCL will initiate the return the funds received from successful bidders by 10:00 hours on T+2 day.

- On the basis of funds pay-in status, the issuer (or RTA on behalf of the issuer) will issue instructions to the Depository to credit the securities to the demat account of the investors.

- NSCCL shall initiate transfer of funds to the bank account designated by the Issuer by 11:00 hours on T+2 day.

For any further clarifications and queries kindly contact the help desk team.

For National Securities Clearing Corporation Ltd,

Warren D’souza
Manager

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