NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : DEBT SEGMENT	
Download Ref No : NSCCL/DS/37606	Date : April 24, 2018
Circular Ref. No : 021/2018	

All Participants,

Sub: Revised Timelines for Clearing & Settlement - Electronic Bidding Platform (EBP) for Issuance of Debt Securities on Private Placement Basis

This has reference to circular no. NSCCL/DS/37390 dated March 28, 2018 regarding 'Electronic Bidding Platform for Issuance of Debt Securities on Private Placement Basis', participants are requested to note the **revised timelines** 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 10:30 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.

- The Issuer will need to confirm to EBP if it is going ahead with the issue by 12:00 hours on T+1 day. In case the issue is called off by the Issuer, then NSCCL will initiate the return of funds received from successful bidders on T+1 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 effect transfer of securities to the demat account of the successful bidders by 12.00 noon on T+1 day. Securities allotment shall be effected by the depositories to bidders demat account on T+1 day.

- NSCCL shall initiate transfer of funds to the bank account designated by the Issuer on T+1 day after confirmation from depository on credit of securities to the demat account of the investor.

All issues announced and notified on EBP on or after April 27, 2018 shall adhere to T+1 timelines.

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

For National Securities Clearing Corporation Ltd,

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