

National Stock Exchange of India

Circular

Department: Debt Segment	
Download Ref No: NSE/DS/ 54142	Date: October 20, 2022
Circular Ref. No: 13/2022	

All Participants,

Request for Quote (RFQ) platform for trade execution and settlement of trades in listed Non-convertible Securities, Securitised Debt Instruments, Municipal Debt Securities and Commercial Paper

This is in continuation to SEBI circular CIR/MRD/DP/03/2013 dated January 24, 2013 permitting the stock exchanges to offer electronic, screen-based trading providing for order matching, request for quote, negotiated trades, etc.

Pursuant to SEBI approval in the year 2020, NSE launched Request for quote platform for Execution and Settlement of Trades (RFQ Platform) vide exchange circular NSE/DS/43346 dated January 28, 2020.

Further, SEBI vide circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/142 dated October 19, 2022 has decided to allow stock brokers registered under the debt segment of the Stock Exchange(s) to place/ seek bids on the RFQ platform on behalf of client(s), in addition to the existing option of placing bids in a proprietary capacity. The SEBI circular in this regard is enclosed as **Annexure 1**.

The provisions of the above circular shall be effective from January 01, 2023. Market participants are requested to take note of the above-mentioned circular.

For and on behalf of
National Stock Exchange of India Limited

Manjunath Gadiyar
Senior Manager

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