

National Stock Exchange Of India Limited

Department : PRIMARY MARKET SEGMENT

Download Ref No: NSE/ IPO /39738

Date : December 21, 2018

Circular Ref. No: 26 / 2018

All Members,

Sovereign Gold Bond 2018-19 - Issuance and Subscription-Series IV

This is in continuation and partial modification to our circular ref no 20/2018 (Download No. 39325) dated November 02, 2018 regarding Issuance and Subscription of Sovereign Gold Bond 2018-19 - Series III.

The Government of India (GOI) vide its notification F.No. 4(22) - W&M/2018 dated October 08, 2018 and Reserve Bank of India (RBI) vide its circular bearing Ref. No. RBI/2018-19/58 dated October 08, 2018 has notified operational guidelines for the issuance and settlement of Sovereign Gold Bonds (SGBs) 2018-19 - Series II to Series VI. Further, RBI vide Press Release dated December 21, 2018, provided details of Sovereign Gold Bond 2018-19 - Series IV.

The facility for issuance and subscription of SGB 2018-19-Series IV shall be available from December 24, 2018. The parameters for the same are as follows:

Security symbol	SGB181904
Series	GB
Issue Price for Online Mode	₹ 3069/- Per Gram (for applying online & payment in digital mode)
Issue Price for Other Mode	₹ 3119/- Per Gram
Issue Start Date	December 24, 2018
Issue Close Date	December 28, 2018
Bidding Session Time	9.00 A.M. to 5.00 P.M.
Minimum Bid Quantity	1 (gram)
Maximum Bid Quantity	4000 (grams) for Individual, HUF & 20000 (grams) for Trust and similar entities notified by Govt.*

(*)The maximum limit of subscribed shall per fiscal (April-March) notified by the Government from time to time. The annual ceiling will include bonds subscribed under different tranches during initial issuance by Government and those purchased from the Secondary Market.

Members are requested to note the following:-

- As per RBI Press Release No 2018-2019/1422 dated December 21, 2018, Investor can apply in on-line / off-line (other) mode. The issue price of the Gold Bonds will be ₹ 50 per gram less than the nominal value to those investors applying online and the payment against the application is made through digital mode.
- For the subscription period from December 24, 2018 to December 28, 2018 with settlement on January 01 2019, the nominal value of the bond ₹ 3119 (Rupees Three Thousand One Hundred Nineteen only) - per gram. The issue price of the Gold Bonds will be ₹ 50 per gram less for those who subscribe online and pay through digital mode. The funds obligation will be generated on respective issue price and accordingly the funds shall be collected.

3. The Bonds will be restricted for sale to resident individuals, HUFs, Trusts, Universities and Charitable Institutions.
4. Applications in Demat and Physical mode shall be accepted. However, for physical mode, application form is mandatory and therefore it will be treated as offline mode.
5. The **“Direct Investor Payment Facility” has been discontinued**. Investors are requested not to transfer any funds directly in designated NCL (formerly known as NSCCL) account for SGB.
6. Every application for Demat / Physical mode must be accompanied by PAN only.
7. No interest will be paid on application amount.
8. Members are requested to select the on-line/off-line mode of application at the time of manual bid entry accordingly the relevant issue price shall be applicable.
9. In case of bulk file upload facility, based on the price input provided by the members the on-line or off-line (other) mode of application shall be considered. There is no change in the bulk upload file format.

The timelines for funds obligation report, pay-in time and other transaction activities for subscription of current SGB issue 2018-19 - Series IV is enclosed as Annexure 1 and RBI press release is provided as Annexure 2 respectively.

For and on behalf of

National Stock Exchange of India Limited

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Annexure - 1

- 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
24-Dec-18	24-Dec-18	26-Dec-18
26-Dec-18	26-Dec-18	27-Dec-18
27-Dec-18	27-Dec-18	28-Dec-18
28-Dec-18	28-Dec-18	31-Dec-18

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	9:00 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 (Nmass)	09:30 am
Cut off time to provide clear funds for funds collection	10:30 am
Issue Closure (T Day) → 28 Dec 2018	
Bid Entry for Gold Bond Issuance	9:00 am - 5:00 pm
Mismatch Report after validation bids with Depository	5:30 pm
Modification of Bid details	Up to 6:00 pm
Fund pay-in Report	6:30 pm
T+1 Day → 31 Dec 2018	
Cut off time for Bids Withdrawal Request by Participant (Nmass)	9:30 am
Cut off time to provide clear funds for funds collection	10:30 am
Cut-off time for updating clients information	1:00 pm