NSE Circular

National Stock Exchange Of India Limited

Department : PRIMARY MARKET SEGMENT	
Download Ref No : NSE/CMTR/40439	Date : March 13, 2019
Circular Ref. No : 07/2019	

All Members

Introduction of bidding for REITs under e-IPO Module

Securities and Exchange Board of India had notified the SEBI (Real Estate Investment Trusts) Regulations, 2014 on September 26, 2014, thereby providing a regulatory framework for registration and regulation of REITs in India. Further, SEBI vide its circular no. CIR/IMD/DF/136/2016 dated December 19, 2016 and further amendments through its circular no. SEBI/HO/DDHS/CIR/P/2019/15 dated January 15, 2019 had provided guidelines for public issue of REITs.

Accordingly, Exchange has developed a facility for bidding of units of REITs on its existing web based E-IPO Platform. Trading members, self-certified syndicate banks (SCSB), depository participants (DP) and registrar and transfer agent (RTA) registered on e-IPO platform, shall be eligible to participate in bidding of REITs.

In order to familiarize with the new facility of bidding for REITs, the Exchange shall be providing a Mock session on E-IPO platform on March 14, 2019 and March 15, 2019. The security parameters for mock session are as follows:

URL for Mock Session	https://www.eipouat.com/eipo/bidux/login.jsp
Security symbol	MOCKEMBASY
Price Range	Rs.299 to Rs.300
Lot size	800 units and in multiples of 400 units thereof
Minimum Order Size	800 units
Tick size	Re.1
Categories	FI, IC, MF, FII, OTH, CO, IND, NOH
Mock Session Timings	10.00 A.M. to 5.00 P.M.

Features of REITs on bidding platform:

- The bidding shall only be within the price band of REITs issue.
- Maximum 3 Bids shall be allowed per application.
- Downwards revision of price / quantity and bid cancellation shall not be allowed.
- Existing bulk upload file format can be used. Bidding with cut-off & UPI id not allowed.
- Details of Mismatch in Pan / DP ID - Client ID shall be provided on periodical basis during the issue period for modification.
- On T+1 Day (T day being the closure day) for mismatch bids, modification of Either DP details (DP Name, DP ID / Ben Id) or PAN (ANY ONE) can be modified in Post Issue Modification session.
- Modification of Bank and Location code shall be allowed on T+1 day for all bids from tab under : Bidding Inquiry → Final→ Modify Bank / Loc Code
- SMS & Email alerts to investors and Bid verification facility on website

Further details on forthcoming REITs shall be available on the following URL: **https://www.nseindia.com/products/content/equities/ipos/homepage_ipo.htm**

Kindly participate actively in the mock session and in case of any queries please call Toll Free no: 1800 266 00 53.

The provisions of this circular shall be applicable for REIT issues opening on or after March 18, 2019.

For and on behalf of
National Stock Exchange of India Ltd

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