

National Stock Exchange of India

Circular

Department: PRIMARY MARKET SEGMENT	
Download Ref No: NSE/IPO/52725	Date: June 24, 2022
Circular Ref. No: 18/2022	

All Members,

Early redemption facility for SGB's held in Physical Mode (Series II) - Tranche III and (Series IV) - Tranche I

This is in continuation and partial modification to our circular ref no 14/2022 (Download No. 52057) dated April 20, 2022 regarding Early redemption of Sovereign Gold Bond (SGB).

The Government of India (GOI) vide its notification dated July 14, 2016 and the Reserve Bank of India (RBI) vide its circular bearing Ref. No. RBI/2016-17/18 and Ref. No- RBI/2016-17/19 dated July 14, 2016 had permitted the facility of premature redemption of SGB units after completion of fifth year from the date of issue. In accordance with the said guidelines, the Exchange has provided the facility of **Early Redemption for SGB's held in physical form/mode.**

Trading members shall be required to comply with the requirements specified under this circular issued by NSEIL from time to time in connection with the SGB Platform, and such other requirements as may be prescribed by any regulatory / statutory authority including but not limited to the RBI / GOI / Securities & Exchange Board of India ("the applicable legal framework").

Trading members shall ensure that investors desirous of participating in the SGB early redemption facility have provided their consent to participate in the Platform and adhere to the applicable legal framework.

The facility for SGB Early Redemption shall be available as per below table. The parameters for the same are as follows:

Security symbol	SGB201703R	SGB201701R
Security Name	SGB 2017-18 (Series II) Tranche III	SGB 2016-17 (Series IV) Tranche I
Series	GB	GB
Redemption Application Period	Jun 28, 2022 to Jul 15, 2022	Aug 17, 2022 to Sep 06, 2022
Bidding Session Time	10.00 A.M. to 5.00 P.M.	10.00 A.M. to 5.00 P.M.
Date of SGB Redemption	Jul 28, 2022	Sep 17, 2022

Note: No bids shall be accepted on **Aug 31, 2022** as holiday on account of Ganesh Chaturthi

Members are requested to note the following: -

1. Only those investors who had successfully applied in SGBS 2017 18 Series II (Jul 10, 2017 to Jul 14, 2017) and SGB 2016-17 - Series IV (Feb 27, 2017 to Mar 03, 2017) in **Physical Mode** and received SGB units can participate in SGB early redemption.
2. The early redemption price of SGB is based on the simple average closing gold price of 999 purity [published by the India Bullion and Jewellers Association Ltd (IBJA)] of the week preceding the date of redemption or as declared by RBI.
3. Members need to input Investor ID and Investment Serial Number after selecting the available tranche details for SGB early redemption.
4. On providing the above details, Investor details (Certificate no, units available for redemption, investor name, investor bank account, investor IFSC code etc.) shall populate.
5. Members shall ensure that the displayed investor details and bank details are checked for correctness before placing the requests on the eIPO system to avoid return of unpaid amounts.
6. Trading members are requested to check and update KYC of SGB investors before they place the early redemption requests on eIPO portal. After accepting the terms and conditions the request for early redemption can be placed.
7. Partial redemption shall be allowed. Modification and cancellation shall be allowed only during the redemption period.
8. Trading members may check the status of their bids based on response received from RBI on Jul 18, 2022 and Sep 07, 2022 respectively (tentatively) post 6:00 PM.

**For and on behalf of
National Stock Exchange of India Limited**

**Manjunath Gadiyar
Senior Manager**

Toll Free No		Email id
1800-266-00-50 (Option 1)		msm@nse.co.in