

National Stock Exchange of India

Circular

Department: PRIMARY MARKET SEGMENT	
Download Ref No: NSE/IPO/54161	Date: October 20, 2022
Circular Ref. No: 27/2022	

All Members,

Early redemption facility for SGB's held in Physical Mode - Oct 2022 to Dec 2022

This is in continuation and partial modification to our circular ref no 18/2022 (Download No. 52725) dated June 24, 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**. Further Reserve Bank of India (RBI) vide its circular bearing Ref. No- RBI/2022-23/1044 dated October 14, 2022 has provided calendar for premature redemption during October 2022 - March 2023 the same is provided as **Annexure 1**

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 for SGB Early Redemption upto December 2022. The parameters for the same are as follows:

Symbol	SGB Series	Start Date	End Date	Date of SGB Redemption
SGB201606R	2016-17 Series III	October 21, 2022	November 07, 2022	November 17, 2022
SGB201702R	2017-18 Series I	October 21, 2022	November 02, 2022	November 12, 2022
SGB171806R	2017-18 Series VI	October 21, 2022	October 27, 2022	November 06, 2022
SGB171807R	2017-18 Series VII	October 21, 2022	November 03, 2022	November 13, 2022
SGB171814R	2017-18 Series XIV	December 01, 2022	December 21, 2022	January 01, 2023

Members are requested to note the following: -

1. Only those investors who had successfully applied in respective SGB Series 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 respective SGB Redemption Date (tentatively) post 6:00 PM.
9. The Exchange shall issue subsequent circular for premature redemption during Jan 2023 to Mar 2023

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

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