

National Stock Exchange of India Limited

Circular

Department: Primary Market Segment	
Download Ref No: NSE/IPO/ 58442	Date: September 18, 2023
Circular Ref. No: 08/2023	

All Participants,

Update on Processing of ASBA applications in Public Issue of Equity Shares and Convertibles

This is in continuation of the Exchange Circular No. 25/2022 (download Ref No: NSE/IPO/53197) dated August 03, 2022 regarding processing of ASBA applications in public issue of equity shares and convertibles and Exchange Circular No. 99/2023 (download Ref No: NSE/IPO/57942) dated August 11, 2023 regarding Reduction of Timeline for Listing of Shares in Public Issue from existing T+6 days to T+3 days.

SCSBs, Syndicate Members and other intermediaries are requested to note that SEBI vide circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023 provided inter alia informed as under:

For Direct Bank ASBA and Syndicate ASBA applications, prior to blocking of ASBA application monies in the bank account of the applicant, the SCSBs shall ensure the following:

(i) The PAN mentioned in the application matches with the PAN linked to the bank account of the applicant maintained with the bank. A confirmation on the above shall be submitted by SCSBs to the Registrar to an Issue along with the Final Certificate.

(ii) The PAN linked to the bank account of the applicant shall be part of the bidding data on the Stock Exchange platform.

In view of implementation of above-mentioned SEBI circular, the following changes shall be applicable for IPO (Equity, SME IPO, REIT and INVIT) for Self-Certified Syndicate Banks (SCSBs) only:

1. Bank Account Number field shall be mandatory.
2. Bank Account Number Length shall increase from 16 to **45**.

No ASBA Bid shall be uploaded by SCSBs on the Exchange platform without valid Bank Account Number.

The standardized file formats for bulk upload along with ISO tags for SCSB/Banks and Trading Members for IPO (Equity, SME IPO, REIT and INVIT) were included in Annexure 1 to Annexure 4 of the Exchange Circular No. 44/2022 (download Ref No: NSE/MSD/55016) dated December 28, 2022. The said standardised formats for SCSBs / Banks have been modified to incorporate the above-mentioned changes. The updated formats for SCSBs / Banks and Members have been attached as Annexure 1 and Annexure 2 respectively.

Further, upon implementation of the changes, the old (existing) file formats of bulk upload for SCSB/Banks and Trading Members for IPO (Equity, SME IPO, REIT and INVIT) shall be discontinued and only standardized file formats as provided in Annexure 1 and Annexure 2 respectively shall continue. API users shall be separately intimated post release of latest API document.

Participants may refer the below Annexures for further details:

Particulars	Annexure No	Remarks
Standardised Format for SCSBs / Banks	1	Changes Highlighted
Standardised Format for Members	2	No Change
Mock Security Parameters	3	Mock Security Details in UAT environment

The above-mentioned changes shall be available in Mock UAT environment with effect from **September 30, 2023** and shall be implemented in the Live system and will be applicable for all initial public issue(s) opening on or after **October 16, 2023**.

Participants are requested to take note of the above and plan their operational activity accordingly.

For and on behalf of
National Stock Exchange of India Limited

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