

National Stock Exchange of India Limited

Circular

Department: PRIMARY MARKET SEGMENT	
Download Ref No: NSE/IPO/61245	Date: March 21, 2024
Circular Ref. No: 05/2024	

All Members,

Early redemption facility for SGBs held in Physical Mode - Apr 2024 to Sep 2024

This is in continuation and partial modification to our circular ref no 13/2023 (Download No. 59810) dated December 18, 2023 regarding early redemption facility for SGBs held in Physical Mode - Jan 2024 to Mar 2024.

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/2021-2022/114 dated October 22, 2021 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 Press release bearing Ref. No-2023-2024/1945 dated February 27, 2024 has provided calendar for premature redemption during April 2024 - September 2024. 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 September 2024. The parameters for the same are as follows:

Symbol	SGB Series	Start Date	End Date	Date of Redemption	SGB
SGB171805R	2017-18 Series V	April 01, 2024	April 19, 2024	April 30, 2024	
SGB171804R	2017-18 Series IV	March 26, 2024	April 12, 2024	April 23, 2024	
SGB201703R	2017-18 Series II	June 26, 2024	July 16, 2024	July 28, 2024	
SGB181905R	2018-19 Series V	June 21, 2024	July 12, 2024	July 22, 2024	
SGB171814R	2017-18 Series XIV	June 03, 2024	June 21, 2024	July 01, 2024	
SGB192003R	2019-20 Series III	July 15, 2024	August 02, 2024	August 14, 2024	
SGB201701R	2016-17 Series IV	August 19, 2024	September 06, 2024	September 17, 2024	
SGB171806R	2017-18 Series VI	April 08, 2024	April 26, 2024	May 06, 2024	

SGB181901R	2018-19 Series I	April 04, 2024	April 24, 2024	May 04, 2024
SGB201606R	2016-17 Series III	April 16, 2024	May 07, 2024	May 17, 2024
SGB171807R	2017-18 Series VII	April 12, 2024	May 03, 2024	May 13, 2024
SGB201702R	2017-18 Series I	April 10, 2024	April 30, 2024	May 12, 2024

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.

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

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