

National Stock Exchange Of India Limited
Department : FINANCE & ACCOUNTS

Download Ref No: NSE/ FA/ 39381

Date : November **12**, 2018

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To all the Trading Members in CM Segment,
Sub: Incentive Scheme for Non-Competitive Bidding Facility on ‘e-Gsec’ platform

Members would be aware that, the Exchange has introduced a platform (e-Gsec Platform) to facilitate investors to participate on “non-competitive” basis in auction of Government of India dated Securities (G-Sec) and Treasury Bills (T-Bills) conducted periodically by RBI.

In order to encourage wider participation in non-competitive bidding facility, it is proposed to introduce an incentive scheme for trading members as given below:

- The scheme is applicable for trading members who are registered as “Participants” in the ‘e-Gsec’ platform of the Exchange.
- The scheme is applicable for Government Securities and T-Bills auctions.
- The scheme shall be open to all the trading members who fulfil the stipulated obligations as enumerated below.
- The incentives would be computed and settled on a monthly basis. For any partial month, the incentive would be computed on a pro-rata basis.
- The incentive would be on the basis of
 1. Total Face Value Collected
 - OR
 2. No. of Unique Clients Introduced
- The incentive structure is as follows

Sr . No	Parameter	Criteria	Incentive on incremental basis
1	Total Face Value Collected (Monthly)	Less than 1 cr.	5 paisa per Rs 100
		Rs 1 cr. – Rs. 5 crores	10 paisa per Rs 100
		Above Rs. 5 crores	20 paisa per Rs 100

Sr. No	Parameter	Criteria	Incentive on incremental basis
2	No. of Unique Clients introduced (Monthly)*	Less than 50 clients	Rs 25 per client
		50-150 clients	Rs 50 per client
		Above 150 clients	Rs 100 per client

* Unique clients introduced during scheme period

- The Exchange reserves the right to revise/modify / discontinue the incentive scheme at any point of time by providing 15 days of notice.

The scheme will be applicable upto 6 months effective from November 19, 2018.

For and on behalf of

National Stock Exchange of India Limited

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