

FAQ'S on e-ETF

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Background:

Exchange has introduced a facility for the investment and subscription of ETF's using the "e-ETF" facility under web based E-IPO platform (the "Platform").

FAQs:**1. Who can access the e-ETF facility?**

All trading members of the capital market segment having valid ARN are eligible to access the e-ETF facility.

2. What is ARN?

ARN refers to AMFI Registration Number. ARN is a code that is allotted by Association of Mutual Fund of India (AMFI) to a qualified mutual fund distributor or an expert who can use it to trade in various mutual funds schemes.

3. How can I access this e-ETF facility?

Trading members already having access to the web based NSE E-IPO bidding platform can use their existing user ids for accessing 'e-ETF' facility under the tab 'Misc' in the platform for participating in ETF subscription.

4. If members do not have existing user ids, how can they login?

Members desirous of using e-ETF facility and not having Admin user of e-IPO platform shall approach Exchange through ENIT member portal. Members are requested to raise a request for login details on ENIT member portal. On logging in as Admin User, members shall be presented with the Electronic Undertaking for the 'e-ETF' facility under the tab 'Misc'. Members will be required to accept this undertaking by clicking on 'I Accept Terms & Conditions' button.

5. How do I participate for e-ETF subscriptions?

Members will have to log in to the Admin User and create required branches and Users (if not created earlier) to participate in the subscription. After completing this process, members shall be able to enter subscription requests from a User login.

6. How to make an entry for subscription in the e-ETF application?

Participants can enter the applicant/subscription details from order entry panel and/or from bulk upload facility. Only Depository Mode shall be available.

7. Once applied can I modify/cancel my order?

Modification & Cancellation of subscription/application shall be allowed only on the day of entry till the subscription hours and as specified by the Exchange from time to time.

8. What are the timings for subscription of ETF?

The subscription hours for ETF Units shall be from 10:00 am to 5:00 pm during the subscription period or as may be specified/extended by NSEIL from time to time.

9. Any particular subscription requirements applicable for members?

Subscriptions on the Platform shall be based on application amounts, or as may be otherwise specified by the Asset Management Companies ("AMC") issuing the ETF Units, or its Registrar and Transfer Agent ("RTA"), in accordance with the scheme information/offer document. The AMC/RTA shall be solely responsible for allotment, determination of allotment price and refund of subscription amount (if any) in relation to any Offer. The details and terms of any Offer shall be as specified by the Government of India/the Securities and Exchange Board of India /Association of Mutual Funds of India/the AMC from time to time.

10. What will be the minimum/maximum subscription limit?

The minimum & maximum subscription amounts shall be as specified by NSEIL/the AMC from time to time.

11. Who all can bid for subscription of ETF units?

Bids for subscriptions for ETF Units on the Platform can be placed by clients/person(s) holding Demat accounts in single or joint names. However, the applicant(s) should provide the name and PAN of the person whose name appears first in the depository account during subscription/application entry. The joint holder(s) of such demat accounts, if any, would be deemed to have subscribed to the units of the ETF. Currently IND, NRI,HUF,CO,NOH and OTH categories are allowed on e-ETF Platform.

12. What if a bid gets rejected due to depository validation? What will be the process of refund?

If the subscriptions/applications are rejected on issue close date due to depository validation, for such subscription/applications only a limited modification facility shall be provided on the Platform on subscription close date post depository validation or as may be specified/extended by NSEIL from time to time. From the Demat details provided by the Participants, the AMC/RTA will extract relevant information of clients from depositories, for allotment & refund (if any) purpose. For all future procedures, information available with demat account will be used.

13. Whom to contact for allotment/refund queries?

For queries on allotment/refund status the Participants are requested to contact respective AMC/RTA. NSEIL shall not be involved in any disputes or queries related to the allotment or refund.

14. Where can I refer to for the detailed procedure for subscription/application?

For detailed procedure for subscription/application, fund collection, and remittance members/participants can refer to the operating guidelines for e-ETF and terms and conditions governing e-ETF issued by the exchange from time to time. Kindly refer to Exchange circular no 24/2018 (Download reference No. NSE/IPO/39445) dated 20, November 2018 for operating guidelines

15. What is the URL for accessing e-ETF platform?

Members are requested to use following link for accessing the e-ETF platform- <https://eipo.nseindia.com/>