

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : PRIMARY MARKET SEGMENT**

Download Ref No : NSE/IPO/37593

Date : April 23, 2018

Circular Ref. No : 06 / 2018

All Members,

Introduction of Non-Competitive Bidding Facility on e-Gsec Platform

The Reserve Bank of India (RBI) vide its notification dated November 23, 2017 has permitted stock exchanges to act as aggregators/facilitators in the facility of non-competitive bidding in government securities. The non-competitive bidding facility allows retail 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. Accordingly, investors can participate in non-competitive bidding for G-Secs and T-Bills through the mechanism provided by the Exchange.

For this purpose, the Exchange shall provide an online bid collection facility called ‘e-Gsec’ platform to its members for entering bids of the eligible retail investors. Trading Members of the capital market segment are eligible to participate in non-competitive bidding through the e-Gsec platform.

The said platform is available on the existing web based E-IPO platform. Trading members already using the web based E-IPO bidding platform can use their existing user ids for login into the e-Gsec platform. To get enabled on e-Gsec platform Trading Members need to click on ‘I Accept Terms & Conditions’ tab (Annexure 4) available under e-Gsec from ADMIN login and thereafter enter bids from user login.

Trading Members shall ensure that investors desirous of participating in non-competitive bidding facility through this mechanism have provided their consent to participate and adhere to the applicable legal framework.

In order to facilitate non-competitive bidding in orderly manner and to maintain transparency, the Exchange has framed ‘Terms and Conditions’ along with ‘Operating Guidelines’ governing the use of the e-Gsec platform, as specified in the Annexures to this Circular.

Trading Members are required to comply with the requirements specified under this circular and any other circulars issued by the Exchange from time to time. Trading Members are also required to comply such other requirements as may be prescribed by any regulatory / statutory authority including but not limited to the RBI / Government of India/ Securities & Exchange Board of India.

The non-competitive bidding facility will be made available from April 24, 2018. The bidding parameters are enclosed as Annexure - 1.

List of Annexures enclosed with the circular are given below-

Particulars	Annexure No.
Bidding Parameters	1
Operating Guidelines	2
Terms and Conditions	3
E-Undertaking for Participants	4
Undertaking for Investors	5
RBI Guidelines	6
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In case of any queries please call Toll Free no: 1800 266 0053.

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