

National Stock Exchange of India

Circular

Department: PRIMARY MARKET SEGMENT	
Download Ref No: NSE/IPO/ 56368	Date: April 13, 2023
Circular Ref. No: 04/2023	

All Members,

Early redemption facility for SGB's held in Physical Mode - Apr 2023 to Sep 2023

This is in continuation and partial modification to our circular ref no 35/2022 (Download No. 54987) dated December 26, 2022 regarding Early redemption of Sovereign Gold Bond (SGB).

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/2016-17/18 and Ref. No- RBI/2016-17/19 dated July 14, 2016 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- RBI/2022-23/1799 dated February 28, 2023 has provided calendar for premature redemption during April 2023 - September 2023. 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 2023. The parameters for the same are as follows:

Symbol	SGB Series	Start Date	End Date	Date of SGB Redemption
SGB201604R	2016-17 Series I	05 July 2023	25 July 2023	05 August 2023
SGB201605R	2016-17 Series II	30 August 2023	20 September 2023	30 September 2023
SGB201606R	2016-17 Series III	17 April 2023	08 May 2023	17 May 2023
SGB201701R	2016-17 Series IV	17 August 2023	07 September 2023	17 September 2023
SGB201702R	2017-18 Series I	17 April 2023	02 May 2023	12 May 2023
SGB201703R	2017-18 Series II	27 June 2023	18 July 2023	28 July 2023
SGB171805R	2017-18 Series V	17 April 2023	20 April 2023	30 April 2023

SGB171806R	2017-18 Series VI	17 April 2023	26 April 2023	06 May 2023
SGB171807R	2017-18 Series VII	17 April 2023	03 May 2023	13 May 2023
SGB171814R	2017-18 Series XIV	01 June 2023	21 June 2023	01 July 2023
SGB181901R	2018-19 Series I	17 April 2023	24 April 2023	04 May 2023

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**

**Manjunath Gadiyar
Senior Manager**

Toll Free No	Email id
1800-266-00-50 (Option 1)	msm@nse.co.in