भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI implements Web-based On-line Bidding for Primary Auctions of G-Secs

The Reserve Bank of India has, since February 2012, introduced an additional facility of web-based NDS auction module to facilitate online bidding by Constituents Subsidiary General Ledger clients (CSGL clients)/Gilt account holders (GAHs) in primary auctions of Government Securities (G-Secs).

Explaining the module, the Reserve Bank stated that the module permits internet-based direct participation of GAHs in primary auctions of G-Secs. However, the access is subject to controls by respective Primary Member (PM) as PM would continue to be responsible for settlement of CSGL bids/trades in respect of its GAHs, as is presently the case.

The web-based auction module is an additional facility and all regulations related to current CSGL account holders/PMs and client bidding system would remain, the Reserve Bank stated and added that all actions on web-based NDS auction application would also be governed by the extant Rules, Regulations, Notifications and/or any other instructions issued by it from time to time. The Reserve Bank would also have no role in any dispute between any GAH and its PM for any action performed on this application by either GAH or its PM.

Further details and operational guidelines on the web-based NDS auction facility are available on CCIL website (www.ccilindia.com). Market participants may also contact NDS-auction Helpdesk on 022-66639399 or mail to "auctionshelpdesk@ccilindia.co.in" in regard to any further queries on the application.

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