June 29, 2012

RBI implements Web-based Online Trading Module in G-Secs by Gilt Account Holders

The Reserve Bank of India has introduced web-based NDS-OM module for online trading in secondary market of Government securities (G-Secs) by gilt account holders (GAHs). The module, which will facilitate buying and selling of G-secs, is operational from June 29, 2012. The module permits internet-based direct participation of gilt account holders in secondary market for G-secs.

As the web-based NDS-OM module is an additional facility to the existing system for trading by gilt account holders through Primary Members (PMs), existing regulations related to current constituent subsidiary general ledger (CSGL) account holders would remain. The access to the module, thus, will be subject to controls by respective PM as the PM would continue to be responsible for settlement of CSGL trades in respect of its gilt account holders, as is the case at present.

All actions on web-based NDS-OM platform would also be governed by rules, regulations, notifications and/or any other instructions issued by the Reserve Bank from time to time. The Reserve Bank will have no role in any dispute between any GAH and its PM for any action performed on this platform by either GAH or its PM.

Further details and operational guidelines on the web-based NDS-OM facility are available on Clearing Corporation of India Limited (CCIL) URL https://www.ccilindia.com/Documents/whats_new/2012/NDS_OM_Web_Module.pdf. Frequently asked questions (FAQs) on web-based NDS-OM along with the tutorial are available on the Reserve Bank's website (www.rbi.org.in). For further clarifications participants can also contact NDS-OM Helpdesk at 022-61546354 or send a mail to giltshelpdesk@ccilindia.co.in.

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