

National Stock Exchange Of India Limited

Department : PRIMARY MARKET SEGMENT

Download Ref No: NSE/IPO/46956

Date : January 08, 2021

Circular Ref. No: 04 / 2021

All Members,

Sovereign Gold Bond 2020-21 - Issuance and Subscription-Series X

This is in continuation and partial modification to our circular ref no 20/2020 (Download No. 46806) dated December 24, 2020 regarding Issuance and Subscription of Sovereign Gold Bond 2020-21 - Series IX.

The Government of India (GOI) vide its notification F.No.4(4)-B W&M/2020 dated October 09, 2020 and Reserve Bank of India (RBI) vide its circular bearing Ref. No. RBI/2020-2021/52 dated October 09, 2020 has notified operational guidelines for the issuance and settlement of Sovereign Gold Bonds (SGB) 2020-21 - Series VII to Series XII. Further, RBI vide Press Release dated January 08, 2021, provided details of **Sovereign Gold Bond 2020-21 - Series X**.

The facility for issuance and subscription of SGB 2020-21-Series X shall be available from January 11, 2021. The parameters for the same are as follows:

Security symbol	SGB202110
Series	GB
Issue Price for Online Mode	₹ 5054 /- Per Gram (for applying online & payment in digital mode)
Issue Price for Other Mode	₹ 5104 /- Per Gram
Issue Period	January 11, 2021 to January 15, 2021
Bidding Session Time	10.00 A.M. to 5.00 P.M.
Minimum Bid Quantity	1 (gram)
Maximum Bid Quantity	4000 (grams) for Individual, HUF & 20000 (grams) for Trust and similar entities notified by Govt.*

(*)The maximum limit of subscribed shall per fiscal (April-March) notified by the Government from time to time. The annual ceiling will include bonds subscribed under different tranches during initial issuance by Government and those purchased from the Secondary Market.

Members are requested to note the following:-

1. As per RBI Press Release No 2020-2021/917 dated January 08, 2021, Investor can apply in on-line / off-line (other) mode. The issue price of the Gold Bonds will be ₹ 50 per gram less than the nominal value to those investors applying online and the payment against the application is made through digital mode.
2. For the subscription period from January 11, 2021 to January 15, 2021 with settlement on January 19, 2021, the nominal value of the bond ₹ 5104/- (Rupees Five Thousand only) per gram. The issue price of the Gold Bonds will be ₹ 50 per gram less for those who subscribe online and pay through digital mode. The funds obligation will be generated on respective issue price and accordingly the funds shall be collected.
3. **Trading Member participating in SGB subscription are required to maintain an active clearing bank and depository account with NSE Clearing Limited, to facilitate**

funds/securities settlement. For more update, please refer NSE Cir No. NSE/IPO/40943 dated May 08, 2019.

4. The Bonds will be restricted for sale to resident individuals, HUFs, Trusts, Universities and Charitable Institutions.
5. Applications in Demat and Physical mode shall be accepted. However, for physical mode, application form is mandatory and therefore it will be treated as offline mode.
6. The **“Direct Investor Payment Facility” has been discontinued.** Investors are requested not to transfer any funds directly in designated NCL (formerly known as NSCCL) account for SGB.
7. Every application for Demat / Physical mode must be accompanied by **PAN only.**
8. No interest will be paid on application amount.
9. Members are requested to select the on-line/off-line mode of application at the time of manual bid entry accordingly the relevant issue price shall be applicable.
10. In case of bulk file upload facility, based on the price input provided by the members the on-line or off-line (other) mode of application shall be considered. There is no change in the bulk upload file format.

Members may refer to the following Annexures for further details:

Particulars	Annexure No
RBI Press Release	1
Timelines for funds obligation report, pay-in time and other transaction activities	2

**For and on behalf of
National Stock Exchange of India Limited**

**Abhijeet Sontakke
Associate Vice President**

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January 08, 2021

Sovereign Gold Bond Scheme 2020-21 Series X - Issue Price

In terms of [Gol notification F.No.4\(4\)-B\(W&M\)/2020](#) and [RBI circular IDMD.CDD.No.730/14.04.050/2020-21, dated October 09, 2020](#), the Sovereign Gold Bond Scheme 2020-21 - Series X will be open for subscription for the period from January 11, 2021 to January 15, 2021. The nominal value of the bond based on the simple average closing price [published by the India Bullion and Jewellers Association Ltd (IBJA)] for gold of 999 purity of the last three business days of the week preceding the subscription period, i.e. January 06 - 08, 2021 works out to ₹5,104/- (Rupees five thousand one hundred and four only) per gram of gold.

Government of India, in consultation with the Reserve Bank of India, has decided to offer a discount of ₹50/- per gram less than the nominal value to those investors applying online and the payment against the application is made through digital mode. For such investors, the issue price of Gold Bond will be ₹5,054/- (Rupees five thousand and fifty four only) per gram of gold.

Press Release: 2020-2021/917

(Yogesh Dayal)
Chief General Manager

Annexure - 2

- Day wise schedule for Fund Collection for the Bids placed through Normal route (i.e. client along with subscription request provide funds to trading member/participant's clearing bank account) is given below:-

Issue date (Bid entry date)	Fund Pay in Report	Fund Collection
11-Jan-2021	11-Jan-2021	12-Jan-2021
12-Jan-2021	12-Jan-2021	13-Jan-2021
13-Jan-2021	13-Jan-2021	14-Jan-2021
14-Jan-2021	14-Jan-2021	15-Jan-2021
15-Jan-2021	15-Jan-2021	18-Jan-2021

- Tentative time cycle for transaction activities for SGB shall be as under:**

Activity	Tentative Timelines
During Issue Period (T day)	
T day	
Bid Entry for Gold Bond Issuance	10:00 am - 5:00 pm
Mismatch Report after validation bids with Depository	5:30 pm
Funds pay-in Report	6:00 pm
T+1 day	
Cut off time for Bids Withdrawal Request by Participant (Nmass)	09:30 am
Cut off time to provide clear funds for funds collection	10:30 am
Issue Closure (T Day) → 15-Jan-2021	
Bid Entry for Gold Bond Issuance	10:00 am – 5:00 pm
Mismatch Report after validation bids with Depository	5:30 pm
Modification of Bid details	Upto 6:00 pm
Fund pay-in Report	6:30 pm
T+1 Day → 18-Jan-2021	
Cut off time for Bids Withdrawal Request by Participant (Nmass)	09:30 am
Cut off time to provide clear funds for funds collection	10:30 am
Cut-off time for updating clients information	1:00 pm