



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/MRD/DP/10 /2014

March 21, 2014

To:

All Stock Exchanges,
All Registered Intermediaries,

Dear Sir/Madam,

Sub: Reporting of OTC trades in Corporate Bonds on Trade Reporting Platforms of stock Exchanges

1. SEBI vide circulars No. SEBI/ CFD/DIL/BOND/1/2006/12/12 dated December 12, 2006, No. SEBI/CBM/ BOND/1/2007/02/03 dated March 01, 2007 and letter dated July 27, 2007 to FIMMDA, authorized BSE, NSE and FIMMDA to set up and maintain reporting platforms to capture information related to OTC trades in corporate bonds.
2. In this regard, RBI vide its circular no RBI/2013-14/500/IDMD.PCD.10/14.03.06/2013-14 dated 24/02/2014 directed its regulated entities to report their OTC trades in Corporate Bonds and Securitized Debt instruments on any of the stock exchanges (NSE,BSE and MCX-SX) with effect from April 01, 2014. Copy of the RBI circular is enclosed.
3. In view of above and as per SEBI Circular No CIR/MRD/DP/27/2013 dated September 12, 2013 which enabled reporting of OTC trades by trading members as well as non-trading members in the exchange debt segment, it is advised that all OTC trades in Corporate Bonds shall be reported only on any one of the reporting platform provided in the debt segment of stock exchanges viz NSE, BSE and MCX-SX within 15 minutes of the trade.



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4. With regard to reporting of trades in Securitised Debt instruments, please refer to SEBI circular no CIR/IMD/DF/1/2014 dated January 07, 2014.
5. This circular shall come into effect from April 01, 2014.
6. Stock Exchanges are directed to:
 - 6.1. take necessary steps and put in place necessary systems for implementation of this circular;
 - 6.2. make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision;
 - 6.3. bring the provisions of this circular to the notice of the member brokers of the stock exchange and also to disseminate the same on the website.
7. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

Maninder Cheema
Deputy General Manager
email: maninderc@sebi.gov.in



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Securities and Exchange Board of India



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2013-14/500

IDMD.PCD. 10 /14.03.06/ 2013-14

February 24, 2014

To

All RBI Regulated Entities

Dear Sir/Madam

FIMMDA's Trade Reporting and Confirmation platform for OTC transactions in Corporate Bonds and Securitized Debt Instruments

Please refer to our [circulars IDMD. 530/03.64.00/2007-08 dated July 31, 2007](#) and [IDMD.PCD. 06/14.03.06/2013-14 dated August 26, 2013](#) on the captioned subject. Currently, the OTC trades in Corporate Bonds and Securitized Debt Instruments are being reported on FIMMDA's Trade Reporting and Confirmation platform.

2. It has now been decided that all entities regulated by the Reserve Bank should report their secondary market OTC trades in Corporate Bonds and Securitized Debt Instruments within 15 minutes of the trade on any of the stock exchanges (NSE, BSE and MCX-SX). These trades may be cleared and settled through any of the clearing corporations (NSCCL, ICCL and MCX-SX CCL).

3. This circular is effective from April 01, 2014.

Yours faithfully,

(K.K. Vohra)
Principal Chief General Manager