



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

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October 20, 2016

All SGL/CSGL Account holders

Dear Sir/Madam,

**NDS-OM Web Module – Access to Gilt Account Holders (GAHs)**

As announced in the [First Bi-monthly Monetary Policy Statement for the year 2016-17 \(paragraph 36\) on April 5, 2016](#), it has been decided to make it obligatory for the Primary Members (PM) to offer the web-based NDS-OM module to their constituent gilt account holders (excluding individuals) for online trading in Government securities in the secondary market. Constituents not desirous of availing this facility may do so by opting out in writing. On the other hand, individual GAHs desirous of the NDS-OM web facility may be provided the web access based only on specific requests.

2. The access to the Web module of NDS-OM by the GAHs shall be subject to controls by the concerned PM as the PM would continue to be responsible for settlement of trades in respect of its GAHs as is the case at present. All trades executed by the GAHs on NDS-OM Web module shall be subject to the CSGL guidelines, rules, regulations, notifications and/or any other instructions issued by the Reserve Bank from time to time.

3. All other terms and conditions prescribed in the circular/press release, *ibid*, remain the same.

Yours faithfully,

(T. Rabi Sankar)  
Chief General Manager