



NSE Issues a Circular in Regard to the Open Market Buyback (BO Series)

On 17th April 2023, the National Stock Exchange (NSE) issued a circular in regard to the Open Market Buyback (BO series) with reference to circular no. 36/2023 issued on 17th March 2023.

The Circular notifies the following of its respective members -

- Applicable Symbol file shared by NCL shall contain 2 records, i.e. one for applicable series such as EQ/BE/BZ/SM etc., and another for BO series.
- Trades executed in BO series shall be cleared and settled on a gross obligations basis. Settlement shall be compulsorily done in dematerialised mode. All trades shall be settled under settlement type 'Z', and a settlement guarantee shall be provided.
- OTR window shall be available till on T day as per applicable timings.
- Trades executed in the BO series shall be settled on a T+1 rolling basis.
- Early pay-in/ pay-in of securities for the BO series shall be done in Trade for Trade segment as per the existing procedure.
- Shortages, if any, shall be compulsorily closed-out at the highest price prevailing in the Exchange from the day of trading on the T day or 20% above the official closing price on the T day, whichever is higher.
- All other provisions regarding the settlement of trades applicable to the Capital Market Segment shall also be applicable mutatis-mutandis to this series.

Official Notification Attached [Here](#)



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