

THE NeSL CHRONICLE

The Quarterly E-Newsletter of NeSL April - June 2023 | Vol.07

DDE records a Milestone over
2 MILLION
Transactions
MAY 2023

DDE records a Milestone over
1 MILLION
Transactions
NOV 2022

LAUNCHED
MAY 2020

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FROM MD & CEO'S DESK

Debajyoti Ray Chaudhuri

Managing Director & CEO

As per recent news reports, India's GDP grew from USD 2039 billion in 2004 to USD 3737 billion in 2023, which is a growth of nearly 83%. It's now projected to be USD 5153 billion by 2027 which would make India the third-largest economy in the world. It has also been reported in an international news magazine that India may become the largest economy in the world in fifty years. This sounds quite a fairy tale considering that not much time back India was regarded as a developing country and dependent on aid from international agencies. However, this would only mean securing our rightful place in the global community, as history tells us that India was the largest economy around the time the Vijayanagara empire flourished in Southern India. Of course, such statistics has importance only if, there is eradication of poverty, hunger and general improvement in living standards of our people.

India's growth is widely regarded as sustainable because over the last few years the Digital Public Infrastructure (DPI) has improved to the extent that it is regarded as one of the best in the world. Entrepreneurs and companies like us are using this DPI to increase their business and also introduce new products to bring ease and convenience to business and daily life.

Most of the digital real time payments in the world happen in India through the popular UPI. However, there are areas where there is much scope for increasing our digital penetration. Contract execution is largely physical entailing wet signature or at the most, a hybrid form where the document executed in physical form, is scanned and stored digitally.

Our DDE provides a paperless and digital mode for contracting. Moreover, the executed documents are available on a central database and can be accessed any time by the authorized users. It's like having one's driving license or PAN Card in Digilocker. Having a document in digital form has many advantages, it will not be lost, stolen, or destroyed by fire or flood or any natural calamity. A document in digital form becomes easy to trace, access verify and also difficult to counterfeit.

NeSL, as a young and ambitious company, recognizes the opportunities presented by the rapidly evolving digital landscape. NeSL's DDE Platform enables seamless integration for various stakeholders such as FIs, government agencies with focus on high availability, scalability, data security and privacy.

The law provides that we have a diversified shareholding structure and that the number of Independent Directors on our Governing Board are not less than the Shareholder Directors. This ensures protection of interests of all stakeholders.

To increase the popularity of NeSL's DDE and make it synonymous with contracting in the country, we propose to work with partners. They will have the mandate of actual users to submit information including documents to us.

NeSL's DDE numbers have been growing but on a small base, we have to look beyond percentages. Ours is a unique product, we must reach out to make it popular. The growth must be exponential in the initial years if we have to build on our first mover advantage and also attract more users.

The future is ours only if we believe in ourselves. NeSL's DDE has the potential to change the face of contracting. Our success could facilitate India's journey to be the largest economy in the world. It could create tremendous growth opportunities for our company and our people. Let's all work towards it.

STATISTICAL INFORMATION

DEFAULTS & DISTRIBUTION ANALYSIS

Default% Across Debtor Category

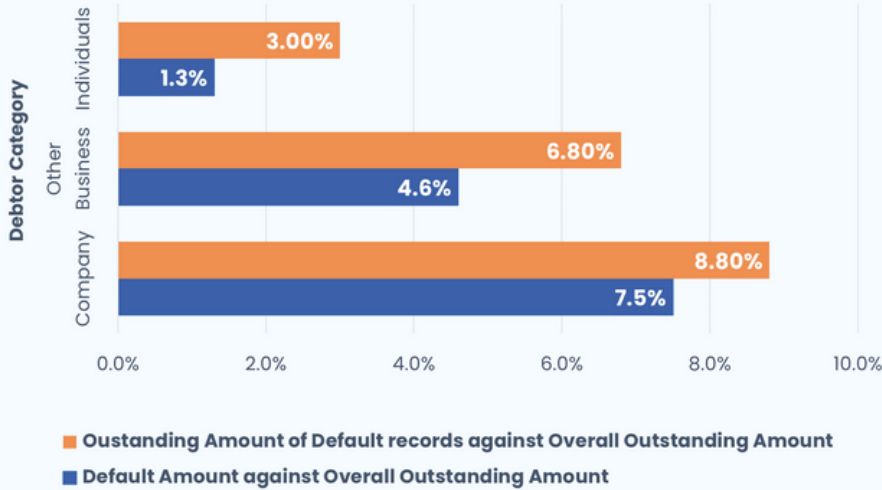


Chart 1

Broad Conclusions

Company segment has the highest default% in terms of amount, the individual segment being the lowest.

Default % by Amount - Corporate Debt*
(Distribution by Size of Debt)

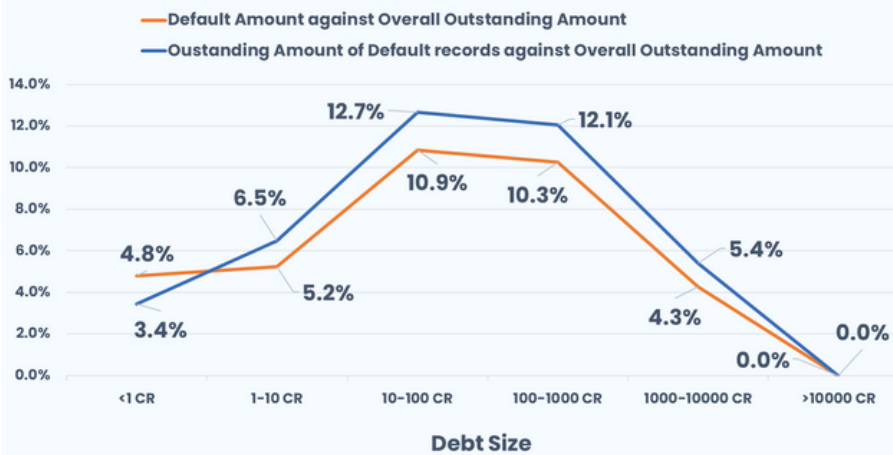


Chart 2

Broad Conclusions

Default% by default amount is highest in the debt size 10-100 Cr for the company segment, being 45.6% higher than the average of other debt size slabs.

*It is observed in some default records, value of the Outstanding Amount is reported as less than the value of the Default Amount. NeSL has taken up with the submitter for clarification on same.

Debt Size Distribution by Value

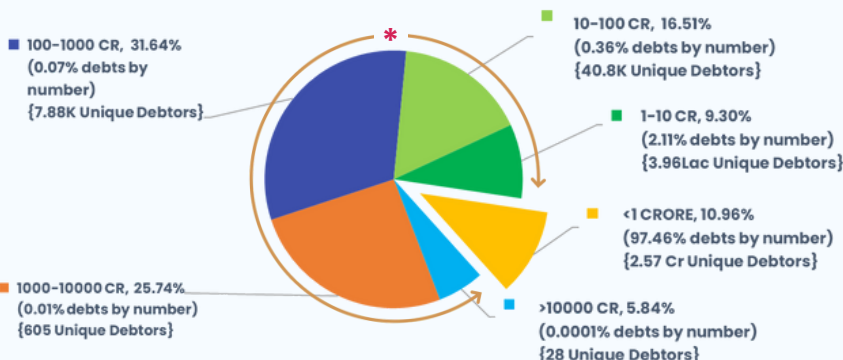


Chart 3

Broad Conclusions

* Top 2.5% debts by number account for 89% by value.

97.46% debts are <=1Cr, accounting for only 10.96% by value.

STATISTICAL INFORMATION

DEFAULTS & DISTRIBUTION ANALYSIS

Debtor Category Wise Analysis of Debt Records
Q1 2022-23 v/s Q1 2023-24

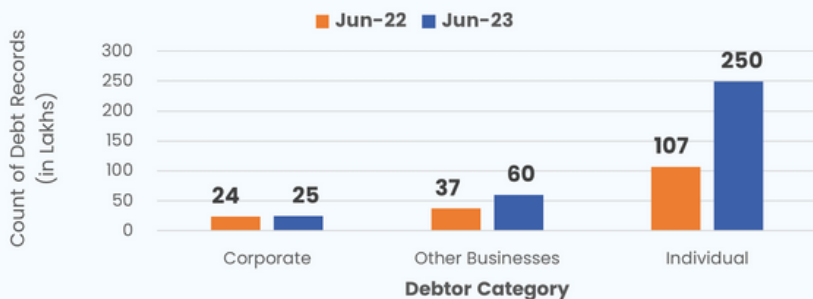


Chart 4 & 5

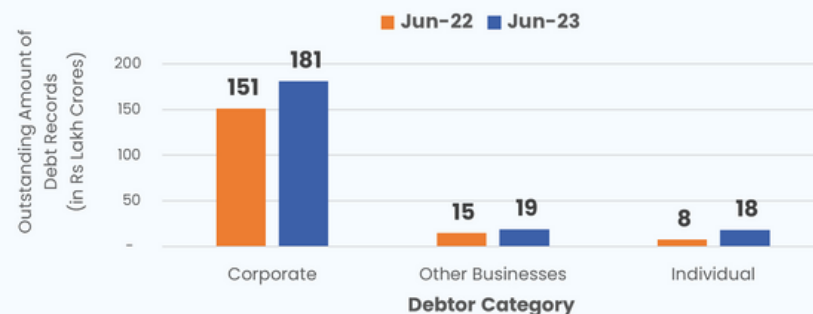
Broad Conclusions

Creditors are sharing debt information with NeSL Information Utility including other businesses and individual category debts

Since Q1 of FY 2022-23 till Q1 of FY 2023-24, there is 99% growth in number of debt records across debtor categories uploaded by creditors. There is 63% growth in Other Businesses category and 133% growth in Individual category.

Compared to Q1 of FY 2022-23, in Q1 of FY 2023-24, there is growth of 2.4% in Corporate category debt records, however growth in terms of debt value is 20%.

Debtor Category Wise Analysis of Outstanding Amount
Q1 2022-23 v/s Q1 2023-24



Percentage of Default Outstanding Amount Against Overall Outstanding Amount
Q1 2022-23 v/s Q1 2023-24

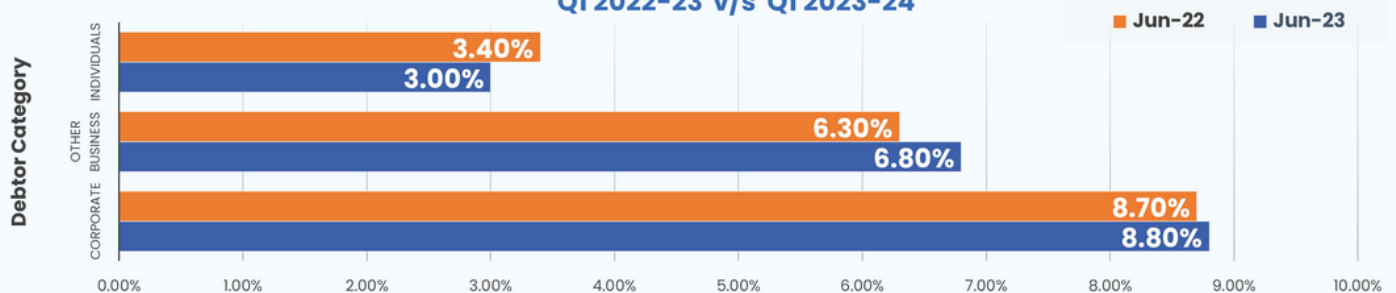


Chart 6

Broad Conclusions

Compared to Q1 of FY 2022-23, in Q1 of FY 2023-24, the percentage of Default Outstanding Amount against Overall Outstanding Amount

- a. Marginal increase in Corporate Debtor Category
- b. 8% increase in Other Businesses Category
- c. 12% decrease in Individual Debtor Category

Notes:

1. Based on data received by IU. Data of various segments, especially individual and other businesses are not complete
2. Please read along with statistical information published on NeSL website. [Click here](#)

DATA TRENDS

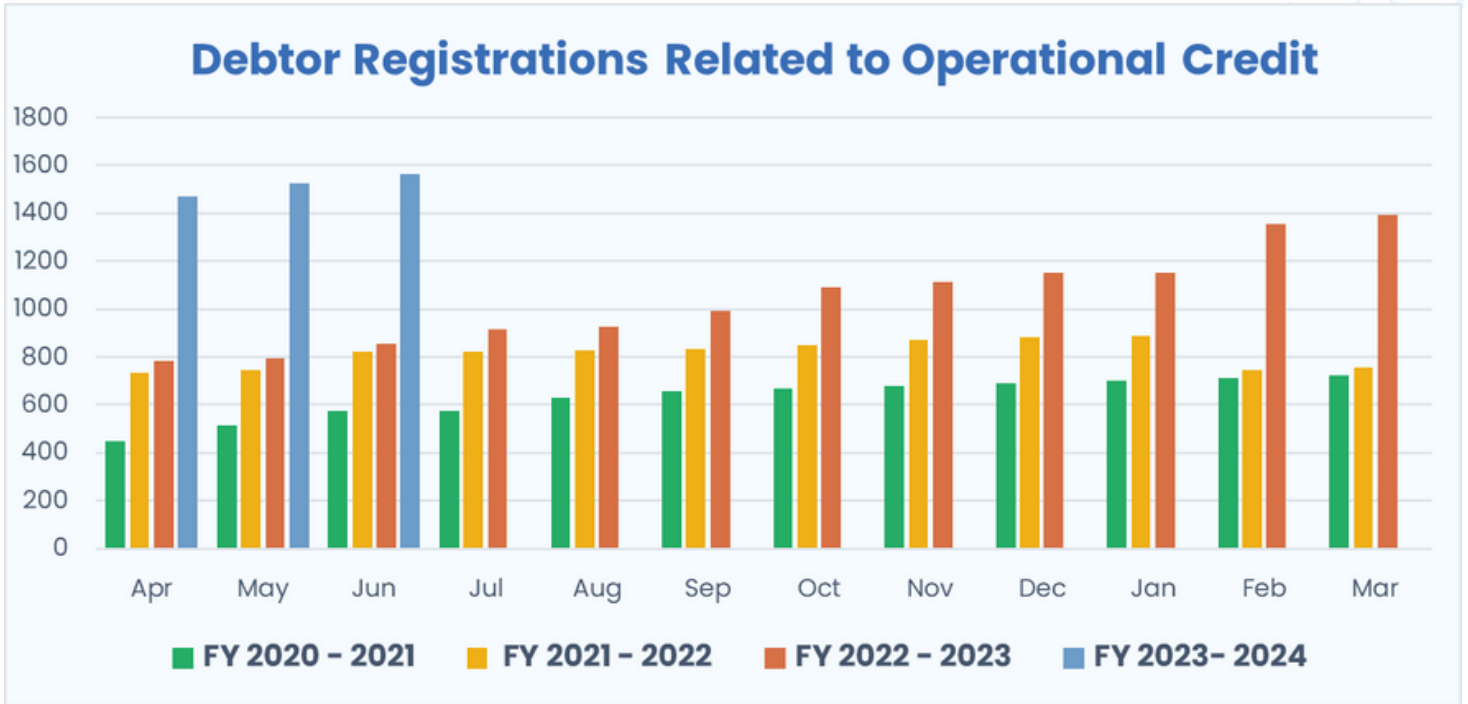


Chart 7

This graph provides the trend in the number of Debtors registered related to the information submitted by the Operational Creditors. A progressively increasing trend is observed.

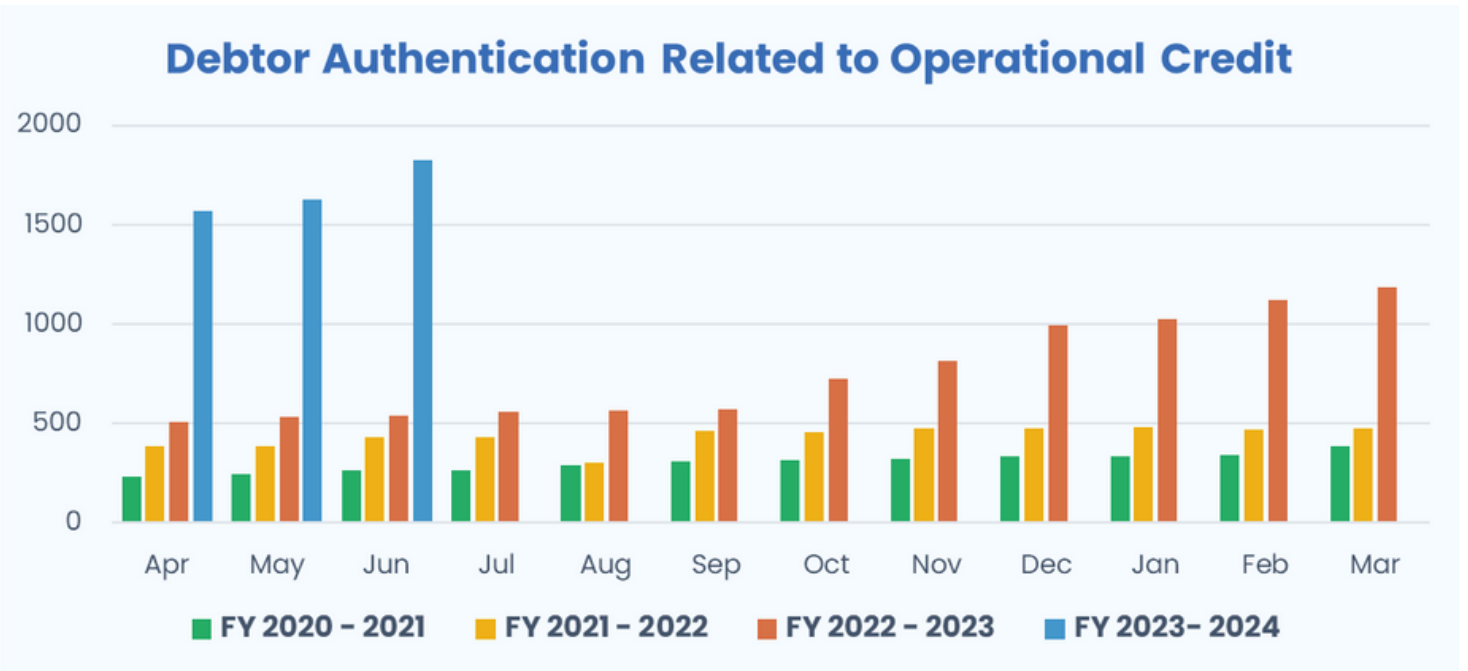


Chart 8

This graph provides the number of debtor authentications related to Operational Creditors.

DATA TRENDS

Operational Credit Outstanding in Crs.

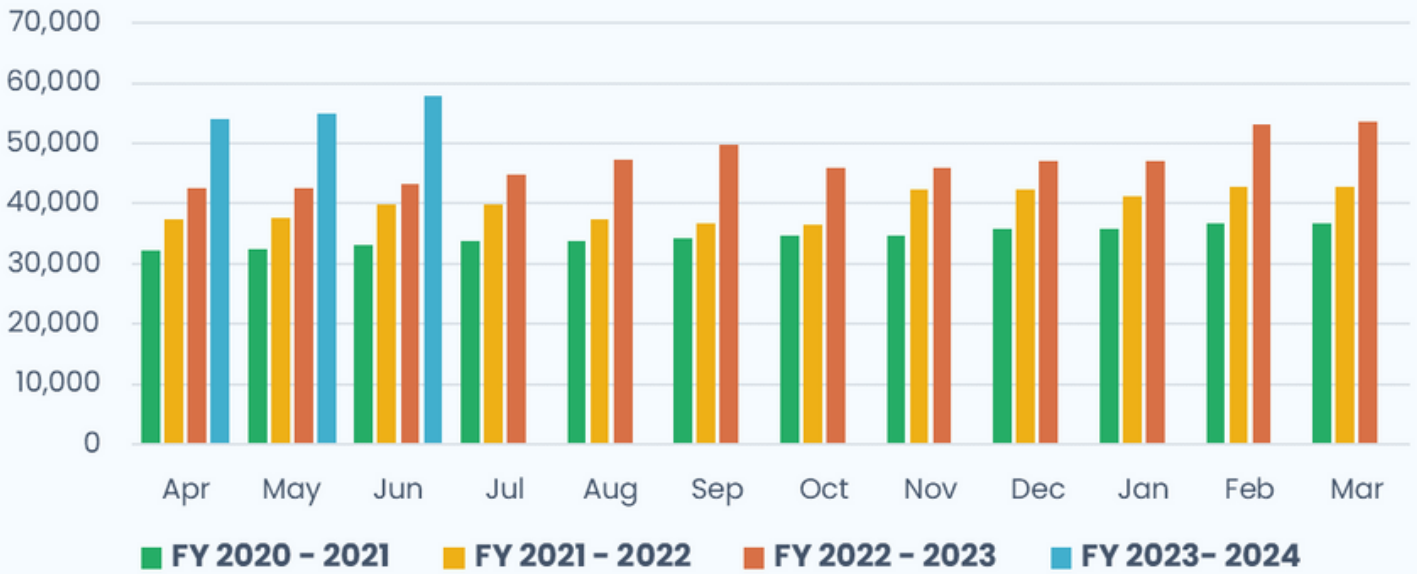


Chart 9

This graph provides the trend in the outstanding amount related to Operational Creditors.

Cumulative Number of RoDs Issued on Completion of Authentication of Default Reported Loans

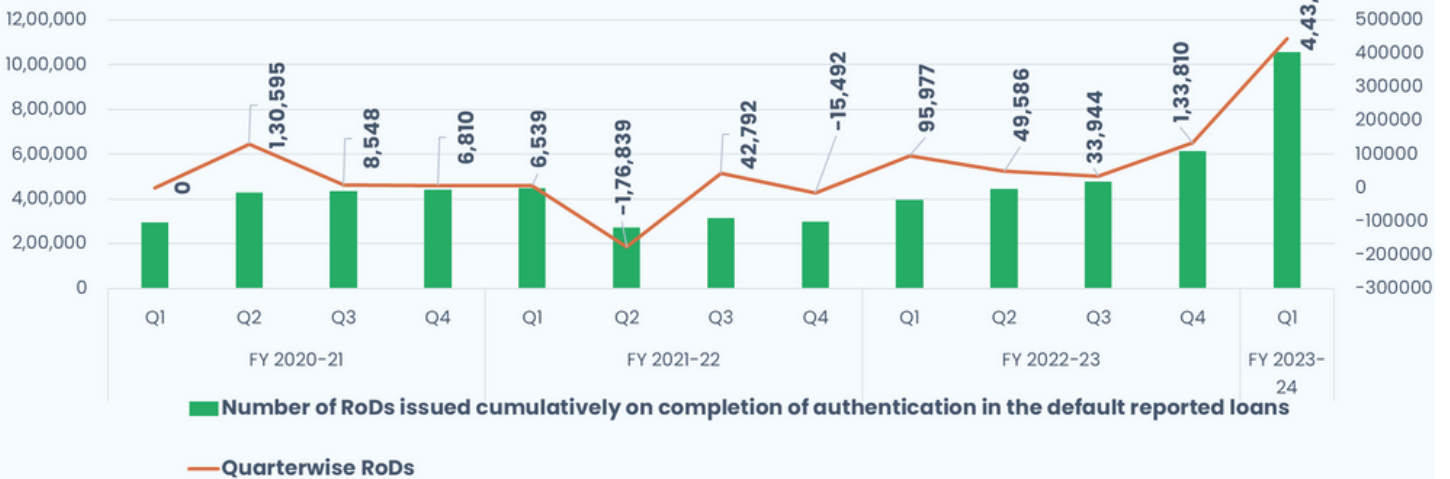


Chart 10

The cumulative number of RoDs issued is shown in the bar chart. The quarter wise RoDs issued is shown in the line graph. Few troughs in some of the quarters are due to error marking of default loan submission/closure of loan records.

ROLE OF COMPLIANCE

1. What is Compliance function?

Compliance function is to ensure that the company is complying with all applicable laws and rules & regulations thereunder, as well as internal codes of conduct, policies and procedures.

2. What Is the Compliance Department?

The compliance department makes sure that the business adheres to external rules and internal controls, to meet key regulatory objectives to ensure that its services are efficient and transparent. The Department also seeks to reduce system risk.

A compliance department typically has five areas of responsibility—identification, prevention, monitoring and detection, resolution, and advisory. A compliance department identifies risks that an organization faces and advises on how to avoid or address them. It implements controls to protect the organization from those risks. Compliance monitors and reports on the effectiveness of controls in the management of the organizations risk exposure. The department also resolves compliance issues as they arise and advise the business on rules and controls. These objectives are designed to support consumer confidence in the system.



"Compliance is a team effort and a joint responsibility"

3. Role of Compliance Officer

Compliance Officer within the Compliance Department has a duty to his employer to work with management and staff to identify and manage regulatory risk.

Compliance officer provides an in-house service that effectively supports business areas in their duty to comply with relevant laws and regulations and internal procedures.

4. Administration of Compliance function in NeSL

National e-Governance Services Ltd, is an Information Utility, registered with Insolvency & Bankruptcy Board of India (IBBI), under the Insolvency & Bankruptcy Code, 2016 (IBC). As per the terms and conditions of registration accorded by IBBI, NeSL as IU is required to comply with and adhere to the provisions of the Code, Regulations, Guidelines and Circulars issued thereunder.

The working of an Information Utility is regulated by IBBI. Instances of contravention, non-adherence, or non-compliance to these provisions noticed, if any, by the Regulator, may lead to suspension or cancellation of the certificate of registration granted to an Information Utility.

ROLE OF COMPLIANCE

5. Regulatory Provisions

Regulation 11 of IBBI (IU) Regulations, 2017 on “Compliance Officer” reads as under:

1. An Information Utility shall designate or appoint a Compliance Officer, who shall be responsible for ensuring compliance with the provisions of the Code applicable to the Information Utility, in letter and spirit.
2. The Compliance Officer shall, immediately and independently, report to the Board (IBBI) any non-compliance of any provision of the Code observed by him.
3. The Compliance Officer shall submit a Compliance Certificate to the Board annually, verifying that the Information Utility has complied with the requirements of the Code, and has redressed customer grievances.
4. The Governing Board shall appoint or remove a Compliance Officer only by means of a resolution passed at the meeting.

6. Key Takeaways

- Compliance Department overseas implementation of requirements under regulations into the working of operations.
- As a duty of employees to the organisation, all the employees of the organization are required to adhere to all the provisions of the rules, regulations, internal controls, working procedures and code of conduct prescribed by the Organization and its Regulators, in all the areas of their working, in letter and spirit.
- Any instances of non-adherence or non-compliance by any employee may expose the organization to regulatory and reputational risks, which is avoidable, by taking due care.

This article has been compiled referencing, sources in the public domain. Any views expressed are generic in nature to the subject area.



DDE AT A GLANCE

DDE Milestones

Chart 11

DDE Transactions Yearly Growth

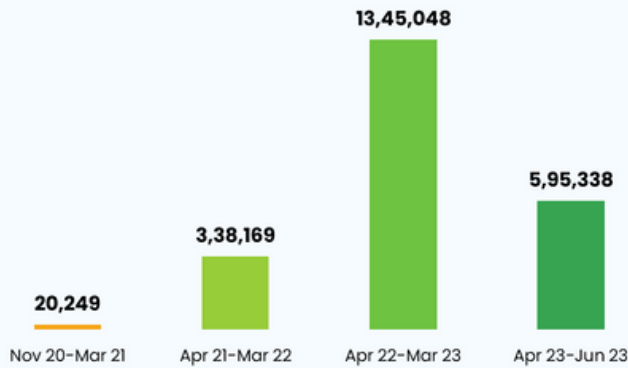
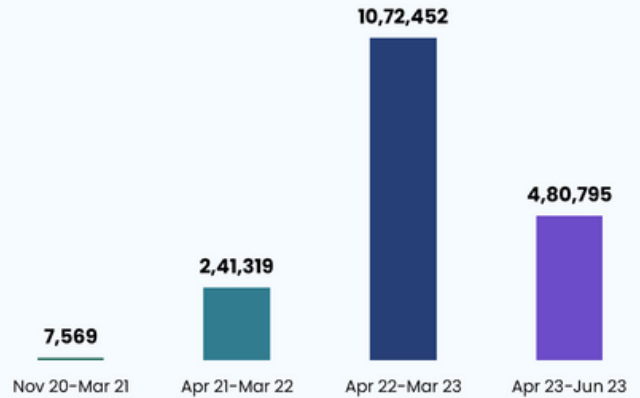


Chart 12

DDE e-Stamp Transactions Yearly Growth



Data Range: Inception to June 2023

DDE Transactions Trend

Chart 13

DDE Transactions (Average Per Day In '000)

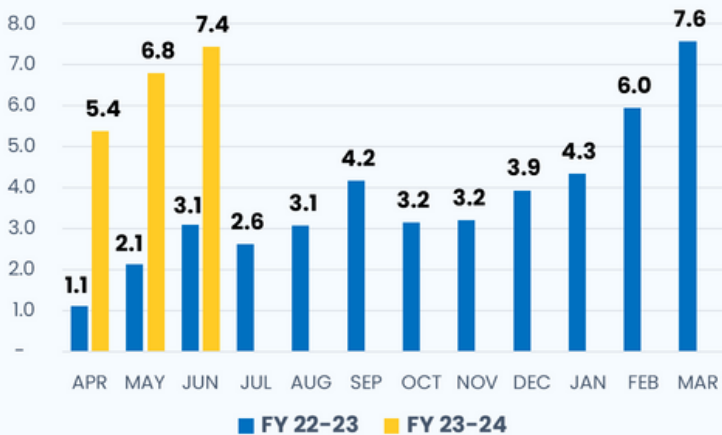
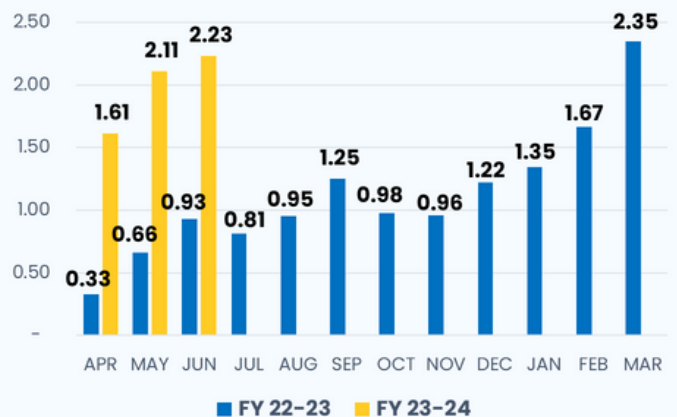


Chart 14

DDE Transactions Month Wise (In Lacs)

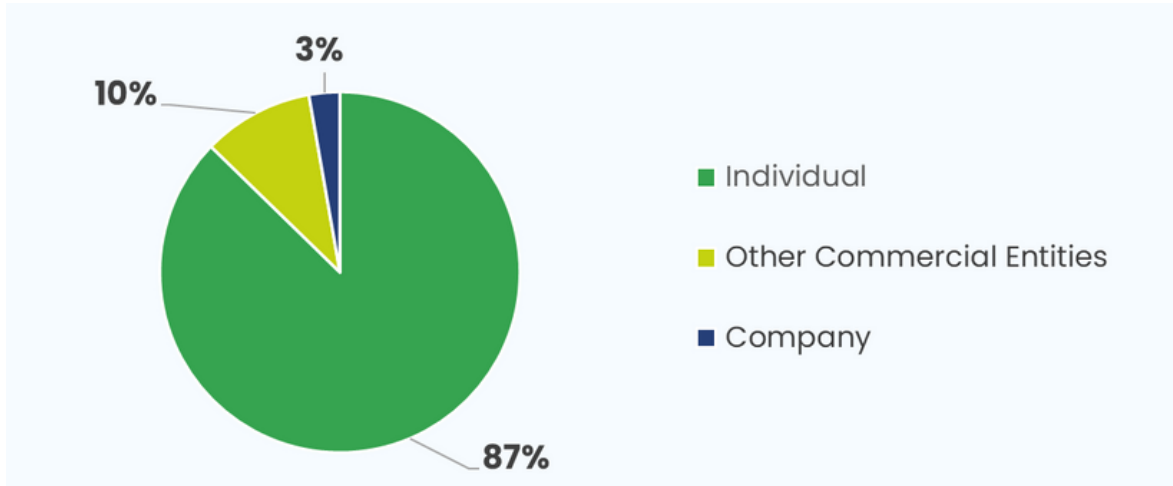


Data Range: April 2022 to June 2023

DDE AT A GLANCE

Paperless DDE Across Various Customer Segment

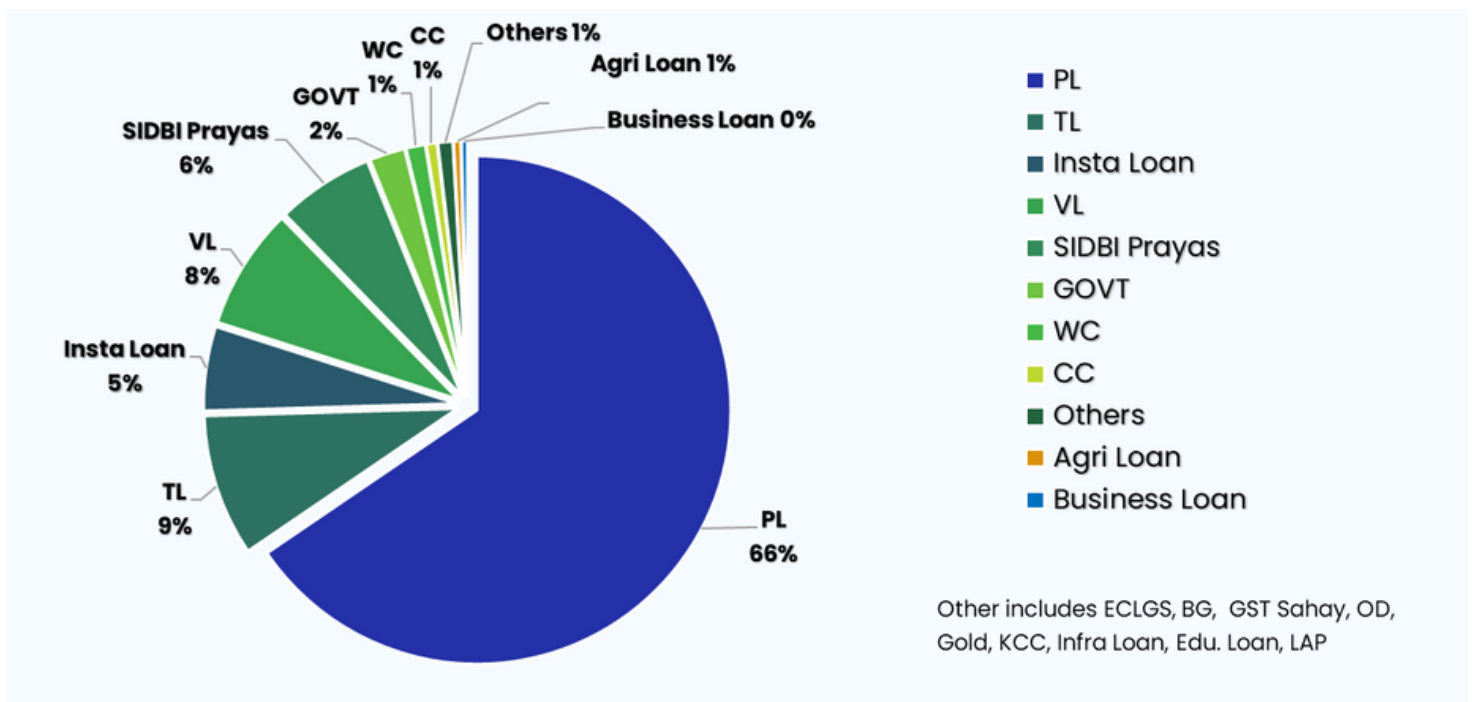
Chart 15



Data Range: Inception to June 2023

Loan Portfolio Based on DDE Transactions Count

Chart 16



Data Range: Inception to June 2023

DDE AT A GLANCE

Top 5 States based on Digital e-Stamp Count (Quarter wise)

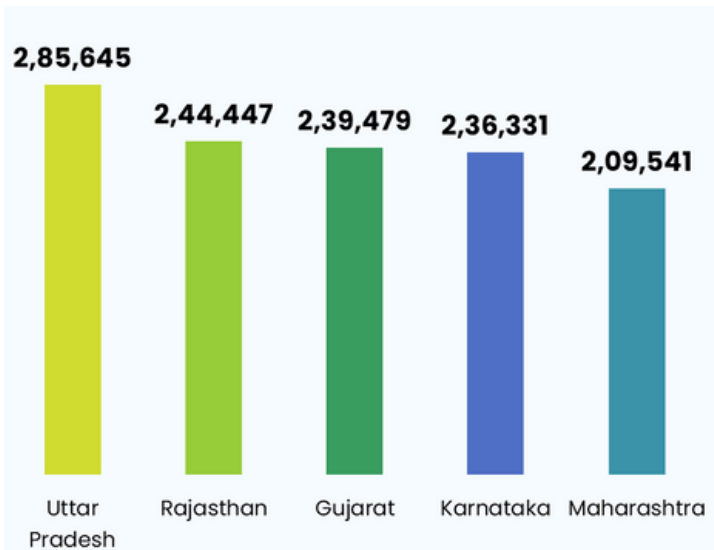
Chart 17

	Q1 (FY 22-23)	Q2 (FY 22-23)	Q3 (FY 22-23)	Q4 (FY 22-23)	Q1 (FY 23-24)
Rank 1	Gujarat	Gujarat	Uttar Pradesh	Uttar Pradesh	Maharashtra
Rank 2	Uttar Pradesh	Rajasthan	Rajasthan	Karnataka	Karnataka
Rank 3	Maharashtra	Uttar Pradesh	Gujarat	Maharashtra	Uttar Pradesh
Rank 4	Rajasthan	Karnataka	Karnataka	Rajasthan	Gujarat
Rank 5	Tamil Nadu	Maharashtra	Maharashtra	Tamil Nadu	Rajasthan

Data Range: April 2022 to June 2023

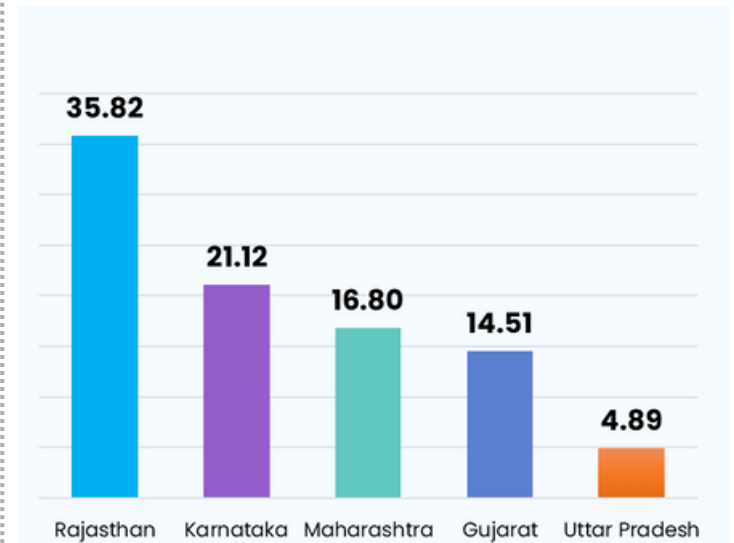
Top 5 States based on Digital e-Stamp Count

Chart 18



Top 5 States based on e-Stamp Amount (in Cr)

Chart 19



Data Range: Inception to June 2023

e-BANK GUARANTEE STATISTICS

Data Range: Inception to June 2023



e-BGs issued in favour of
374 unique Beneficiaries
worth of **₹ 5,361** Crores
across **19 States**



Highest value e-BG issued
500 Crores



14 Banks
issuing e-BG using NeSL
DDE Platform

TESTIMONIALS

“

My name is Suresh G working in BSF and presently undergoing training at BSF Karahalli. DDE is very easy and convenient. With the introduction of DDE the frequent visit to branch is eliminated. Earlier for taking personal loan at least two visits to branch were required and for buying the Stamp Paper we were required to go to Co-op Banks to buy e-Stamp.

Suresh G

HCT, 142 BN BSF Karahalli, SBI

“

My name is Palli Murali working in BSF and presently posted to STC BSF Yelahanka. Online Digital Documentation is very easy. Now purchasing e-Stamp from other bank is not required. Now we easily get personal loan in one visit. The expenditure on e-Stamp is also reduced as no extra charges to be paid for e-Stamp.

Palli Murali

CT STC BSF, SBI

“

My name is Shivam working in BSF and presently undergoing training at BSF CEDCO. Online documentation is very easy. It is saving our time. During training we are busy from morning 5:30 am to evening 6:00 pm. Since we don't have to go to branch multiple times it is very easy for us to avail personal loan as documentation is done online on mobile itself. Purchasing of e-Stamp is also eliminated and this big relief as earlier we have run around to purchase e-Stamp.

Shivam

HCT CEDCO BSF, SBI

OFFICE ORDER ISSUED BY NCLT

"All the Petitioner(s) of section 7 and 9 under the Insolvency and Bankruptcy Code, 2016 are requested to comply with the above Regulations and produce the record of Information Utility (NeSL certificate) at the earliest for effective hearing of their cases"



File No. 25/02/2023-NCLT
NATIONAL COMPANY LAW TRIBUNAL

6th Floor, Block-3,
CGO Complex, Lodhi Road,
New Delhi- 110003
Dated: 3rd April 2023

ORDER

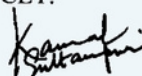
It is brought to the attention of all stakeholders that Regulation 20(1A) has been inserted in the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017 vide Notification No. IBBI/2022-23/GN/REG085, dated 14th June, 2022. It reads as follows:

20. Acceptance and receipt of information.

[(1A) (Before filing an application to initiate corporate insolvency resolution process under section 7 or 9, as the case may be, the creditor shall file the information of default, with the information utility and the information utility shall process the information for the purpose of issuing record of default in accordance with regulation 21.)]

2. In view of the aforesaid, all the Petitioner(s) of section 7 and 9 under the Insolvency and Bankruptcy Code, 2016 are requested to comply with the above Regulations and produce the record of Information Utility (NeSL certificate) at the earliest for effective hearing of their cases.

This issues with the approval of Hon'ble President, NCLT.


Jt. Registrar, NCLT

Copy to:-

1. P.S. to Hon'ble President, National Company Law Tribunal, New Delhi.
2. Hon'ble Members, National Company Law Tribunal.
3. NCLT web site/ Notice Board.

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EVENTS

Webinars

'Office Infrastructure and IT Solutions by IPs' organised by IIP ICAI in association with NeSL *April 06th 2023*

Dr. Ashok Haldia, Chairman, IIP-ICAI delivered the welcome address and Shri. Debajyoti Ray Chaudhuri, MD & CEO, NeSL delivered the inaugural address followed by a presentation by IP Rohit Sehgal on the subject matter; a demo on the PDA++ Services was presented by NeSL officials and post the demo, IP Ramanathan Bhuvaneshwari gave her user feedback on the PDA++ Service. The webinar was attended by 100+ IPs.

'Information Utility Services for the IPs' organised by ICSI IIP in association with NeSL *June 9th 2023*

Shri. Prashant Sarangii, MD (Designate), ICSI IIP delivered the welcome address and Shri. Debajyoti Ray Chaudhuri, MD & CEO, NeSL delivered the inaugural address followed by the presentation of NeSL officials and the webinar was attended by 150+ IPs.

Special Addresses



Workshop on Insolvency Laws at MNLU, Mumbai *April 25th, 2023*

Shri. Debajyoti Ray Chaudhuri, MD & CEO, NeSL was invited to take a session at Maharashtra NLU on 25th April 2023 on the topic "Role and importance of Information Utility".



The session was attended by LLM and LLB cohort of MNLU. The lecture covered topics spanning from the genesis of IU from BLRC, the regulatory environment, working mechanism, Orders of SC/NCLAT and recent IBBI/NCLT Circulars.

EVENTS

Bank of Baroda – Digital Conclave

April 26th, 2023

Shri. Debajyoti Ray Chaudhuri, MD & CEO, NeSL was invited to the BoB – Digital Conclave at Goa to deliver an address on the topic – ‘The rapid development of eINFRA for BFSI’. The top Management of the Bank, top Executives of the Digital Division, and selected best minds and performers of the Digital Business of the Bank were present.



Felicitation at IndusInd Bank

April 27th, 2023

NeSL felicitated the team at IndusInd bank on the successful execution of their first e-BG and becoming No 1 in DDE e-stamp duty executed by value for the financial year 22-23.

MD & CEO, Shri. Debajyoti Ray Chaudhuri addressed the IndusInd team and awarded a trophy & certificate for the adoption of DDE. This was received by IndusInd Bank MD & CEO Shri Sumant Kathpalia. The TOP performing employees were also recognised for their excellence in DDE transactions across regions.

IndusInd Bank



Guest Lecture to law officers of Union Bank of India

April 28th, 2023

Shri. S.K Patnaik, Chief Law Officer and Legal Head of Union Bank of India invited our MD & CEO, NeSL to deliver a guest lecture on ‘Digital Document Execution and e-Bank Guarantee’ at a conference of Law officers of Union Bank of India at UBI, Zonal Learning Centre, Hyderabad.



Talk at Indian Institute of Corporate Affairs addressing the students – May 02nd, 2023

Shri. Debajyoti Ray Chaudhuri, MD & CEO of NeSL, addressed the students of Indian Institute of Corporate Affairs on Information Utility – An Indian Innovation and shared valuable insights into the concept, role, and benefits of information utility in insolvency resolution. Students gained a comprehensive understanding of the significance of information utility in the insolvency resolution process.



EVENTS

IP Conclave (IBC from Stakeholders Perspective)

May 6th, 2023

Shri. Debajyoti Ray Chaudhuri, MD & CEO, NeSL participated in the panel discussion on “Regulatory Perspective” held as part of the IP Conclave (IBC from Stakeholders Perspective) held on 6th May, 2023 at New Delhi, organised by the Institute Of Cost Accountants Of India & Insolvency Professional Agency Of Institute Of Cost Accountants Of India on the 6th of May 2023. In his address he spoke about “Leveraging IT to facilitate outcomes under the Code”.



NHAI Workshop

May 24th, 2023

Smt. EP Nivedita IA&AS, ED and team NeSL addressed the stakeholders in the NHAI Workshop on Implementation of e-BG & Insurance Surety Bonds for Contracts in the presence of Union Minister for Road Transport and Highways Shri Nitin Gadkari in New Delhi.

5th foundation day of ICAI RVO

May 14 -15th 2023

Shri. Debajyoti Ray Chaudhuri, MD & CEO NeSL participated and delivered an address at the 2 - day event of the 5th Foundation Day of ICAI RVO on the theme ‘Sustaining Public Interest through Valuation Ecosystem’.



Conference on IBC, organised by the Association of Chartered Accountants of Eastern (ACAE), India

May 20th, 2023

Shri. Debajyoti Ray Chaudhuri, MD & CEO, NeSL had been invited to address the conference on IBC being organised by the Association of Chartered Accountants of Eastern India, on the topic ‘Emerging Role of the IU’. The Chief Guest for the event was Hon’ble Justice, Krishna Murali, Supreme Court of India.



EVENTS

In-house events



Annual Day 2023 – June 19th, 2023

The NeSL family celebrated its 7th Foundation Day at Bengaluru and Mumbai office on 19th of June and 7th of July 2023 respectively.

At the beginning, our Managing Director & CEO Shri. Debajyoti Ray Chaudhuri made a short presentation summing up the previous year's achievements. He discussed Warren Buffet's Economic Moats and gave some examples on how NeSL is taking strategic initiatives to develop such economic moats to secure the future of the company and its people.

He also took the opportunity to stress on the importance of teamwork, on the power of Branding and emphasized how digital is the only way forward and NeSL has an important role to play in this.

This was followed by an evening of cultural performances by staff and a team engagement activity called "Dil aur Dimaag".

Subsequently, a prize distribution ceremony was held to recognise achievers in various categories.

The evening concluded with a motivating talk and a note of thanks from Executive Director Smt. EP Nivedita, IA&AS in Bengaluru and Smt. Shajitha Lobo, Sr VP – Relationships in Mumbai.



International Yoga Day 2023

June 21th, 2023

International Yoga Day was celebrated on 21st June 2023 at NeSL with a 45 minute session of Yoga by Neha Malik of Vatsalya Yog. All employees including MD & CEO Shri. Debajyoti Ray Chaudhuri and ED Smt. EP Nivedita, IA&AS joined in for a live session on Yoga at workplace to relieve stress and for a healthier lifestyle.

AWARDS & RECOGNITIONS

BusinessWorld Festival of Fintech Awards 2023



NeSL e-BG Wins Best RegTech Award at BusinessWorld Festival of Fintech Awards 2023 June 10th, 2023

NeSL adjudged the winner of RegTech Solution of the Year award for its e-BG solution at the 3rd Edition of BusinessWorld Festival of Fintech Awards 2023.

The awards were decided by an eminent jury comprising industry stalwarts.

BOARD OF DIRECTORS

Expansion of our Board



Shri. J.S. Tolia

Nominee Director (LIC of India)

Shri J.S.Tolia holds a Masters Degree in Science from Kanpur University (UP). He is a Fellow of Insurance Institute of India. He Joined LIC in 1989 as Direct Recruit Officer of 17th Batch.

He is currently the Executive Director (Investment-Mid Office) LIC of India.

In a career of almost 34 years, he has handled many challenging roles mostly in Marketing assignments for 27 years in Conventional, Group Insurance Business and Housing Finance.

He was nominated in place of Shri. Parkash Chand, nominee of LIC of India.



Shri Joydeep Dutta Roy

Nominee Director (Bank of Baroda)

Shri. Joydeep Dutta, holds an Honours degree in Economics from Delhi University, besides being a law graduate and an MBA from the Narsee Monjee Institute of Management Studies in Mumbai.

Shri. Joydeep Dutta Roy, a career Banker for around 25 years joined Bank of Baroda in the year 1996. During his long career in the Bank, he has handled a variety of functions in the Bank, across levels and has been instrumental in spearheading and successfully implementing many projects and initiatives for the Bank.

As Executive Director in Bank of Baroda, he currently manages the Operations function of the Bank besides the futuristic BOB-NOWW project, IT, Finance, Wealth Management, Domestic Subsidiaries and the Digital functions of the Bank. He has earlier held charge of the Risk, Compliance, Audit, HR, Credit Monitoring and Collections functions of the Bank as the ED incharge, with great success.

IN THE NEWS



APN NEWS
 Federal Bank goes live with electronic Bank Guarantee in partnership with NeSL
 Published on May 9, 2023

Mumbai: Federal Bank has gone live with NeSL for the issuance of **Electronic Bank Guarantee (eBG)**. With this partnership, customers of Federal Bank can now avail of a complete digital experience while getting a Bank Guarantee. This will, in due course, replace the traditional paper-based process.

FEDERAL BANK
 YOUR PERFECT BANKING PARTNER

Electronic Bank Guarantee facilitates the issuance, invocation, amendment, and cancellation of Bank Guarantee in digital form and removes the need of printing any document/request thereof. It is safe, secure, and fast, facilitating the trade/business activities, Individual, Sole Proprietor, Company, Partnership Firm, Govt. Agencies, Association of People, Body of Individuals are eligible to avail of this facility. This is currently available only in states where e-stamping is available.

Commenting on the partnership, Debajyoti Ray Chaudhuri, MD & CEO of NeSL said, "In today's era of instant messaging, there is no reason why a beneficiary of Bank Guarantee or BG should wait for the BG to be delivered through Courier or hand delivery, followed by a tedious process of verifying the authenticity of the same. An e-BG issued through NeSL's e-BG platform becomes instantly available and the beneficiary can access it upon completion of a single and one-time registration process. Issuance, cancellation, and amendments of e-BG can also be done seamlessly in a digital mode. NeSL's e-BG platform is available 24/7 and we congratulate Federal Bank on issuing its first e-BG on the platform. As the movement gathers momentum, it will do wonders to reduce business cycles and facilitate ease of doing business in the country."

EXPRESS COMPUTER
 Federal Bank goes live with electronic Bank Guarantee in partnership with NeSL
 May 9, 2023

Federal Bank has gone live with NeSL for the issuance of electronic Bank Guarantee facility. With this partnership, customers of Federal Bank can now avail of a complete digital experience while getting a Bank Guarantee. This will, in due course, replace the traditional paper-based process.

Electronic Bank Guarantee facilitates the issuance, invocation, amendment, and cancellation of Bank Guarantee in digital form and removes the need of printing any document/request thereof. It is safe, secure, and fast, facilitating the trade/business activities, Individual, Sole Proprietor, Company, Partnership Firm, Govt. Agencies, Association of People, Body of Individuals are eligible to avail of this facility. This is currently available only in states where e-stamping is available.

Commenting on the partnership, Debajyoti Ray Chaudhuri, MD & CEO of NeSL said, "In today's era of instant messaging, there is no reason why a beneficiary of Bank Guarantee or BG should wait for the BG to be delivered through Courier or hand delivery, followed by a tedious process of verifying the authenticity of the



APN NEWS
 South Indian Bank enables e-BG (Electronic Bank Guarantees) facility for its customers
 Published on May 2, 2023

Thiruvananthapuram/Mumbai: South Indian Bank has introduced an e-BG (Electronic Bank Guarantee) facility for its customers in partnership with National E-Governance Service Limited (NeSL). It facilitates API-based paperless issue of bank guarantees, eliminating the need for physical documentation and record maintenance. **The bank issued its First e-BG favouring a leading Public Sector Unit on 29th April, 2023 for an amount of Rs.4.37 crore through NeSL.** This is a noteworthy achievement that places the Bank in a select group of banks that have issued eBGs.

South Indian Bank's customers can avail of the facility and procure e-BGs intended for beneficiaries on boarded on NeSL. The facility replaces the existing manual and paper-based model of issuing Bank Guarantees. Paper-based BGs involve manual intervention for stamping, signing and transferring the physical BGs while e-BGs are stamped electronically, eliminating the need for purchasing of physical stamp paper, printing the documents and physical signatures.

Mr Debajyoti Ray Chaudhuri, MD & CEO of NeSL said, "NeSL's eBG has been developed in association with the Indian Banks' Association in response to the banks' requirements for a digital product which could make the BG

BIZZ BUZZ
 The South Indian Bank offers its customers e-BGs

The South Indian Bank has introduced an e-BG (Electronic Bank Guarantee) facility for its customers in partnership with National E-Governance Service Limited (NeSL). It facilitates API-based paperless issue of bank guarantees, eliminating the need for physical documentation and record maintenance. The bank issued its First e-BG favouring a leading Public Sector Unit on 29th April, 2023 for an amount of Rs.4.37 crore through NeSL. This is a noteworthy achievement that places the Bank in a select group of banks that have issued eBGs. South Indian Bank's customers can avail of the facility and procure e-BGs intended for beneficiaries on boarded on NeSL. The facility replaces the existing manual and paper-based model of issuing Bank Guarantees. Paper-based BGs involve manual intervention for stamping, signing and transferring the physical BGs while e-BGs are stamped electronically, eliminating the need for purchasing of physical stamp paper, printing the documents and physical signatures.

businessline.
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South Indian Bank's customers can now procure e-BGs for beneficiaries on-board. Paper-based BGs involve stamping, signing and transferring the physical BGs.



THE ECONOMIC TIMES
 Bank of Baroda launches electronic bank guarantee on its digital platform

State-owned Bank of Baroda on Wednesday announced the launch of **electronic bank guarantee (e-BG)** on its BarodaINSTA platform, in partnership with **National E-Governance Services Limited (NeSL)**. NeSL is India's first and only Information Utility and is regulated by the Insolvency and Bankruptcy Board of India (IBBI) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC).

With this launch, Bank of Baroda said it has joined a select group of banks to issue electronic bank guarantees.

In his comments, Debajyoti Ray Chaudhuri, MD and CEO of NeSL said NeSL's e-BG meets a long-standing requirement of the banking industry for a digital product that addresses the challenges in the physical process of issuance of e-BGs.

Business Standard
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"Individual contractors, SMEs and large corporates are major applicants for bank guarantees and the move to e-BGs - a quick, seamless, transparent and completely secure process - will benefit them all," said T N Suresh, General Manager, Head Forex & Fee Income, Bank of Baroda.

In his comments, Debajyoti Ray Chaudhuri, MD and CEO of NeSL said NeSL's e-BG meets a long-standing requirement of the banking industry for a digital product that addresses the challenges in the physical process of issuance of e-BGs.



Ministry of Road Transport & Highways
Shri Nitin Gadkari emphasises Coordination, Cooperation and Communication under PM Gati Shakti Master plan among all stakeholders for National Highway development ecosystem

Posted On: 24 MAY 2023 8:10PM by PIB Delhi

Union Minister for Road Transport and Highways Shri Nitin Gadkari said Coordination, Cooperation and Communication under PM Gati Shakti Master plan among all stakeholders is necessary for National Highway development ecosystem. Addressing NHAI Workshop on Implementation of e-BG & Insurance Surety Bonds for Contracts in New Delhi today he said decision making has to be time bound, transparent and result oriented.

Nitin Gadkari @nitin_gadkari
 Addressing 'Workshop on implementation of Electronic Bank Guarantee & Insurance Surety Bonds' organised by NHAI, New Delhi

Workshop on implementation of e-BG & Insurance Surety Bonds
 National Highway Authority of India

Nitin Gadkari
 Addressing 'Workshop on implementation of Electronic Bank Guarantee & Insurance Surety Bonds' organised by NHAI, New Delhi

6:06 PM - May 24, 2023

ARTICLES

EARLY WARNING ALERTS FROM NeSL IU



NeSL as an Information Utility (IU) maintains a central database of debt obligations and defaults across all entities in the country. IU also receives information about any application filed against a corporate entity under the Corporate Insolvency Resolution Process (CIRP) at any of the NCLTs and whether any public announcement has been made on admission of CIRP.

An occurrence of default, submission of CIRP application or public announcement of the CIRP has implications for any other creditor having receivables from the concerned corporate debtor. NeSL, under the provisions of the IBBI IU Regulations, notifies all the impacted creditors on any such event.

[Read More](#)

by **Debasis Pal**
Consultant – Head Business Solutions Group

SECURITY OF DATA AND FUTURE OF ENCRYPTION FOR DIGITAL TRANSFORMATION

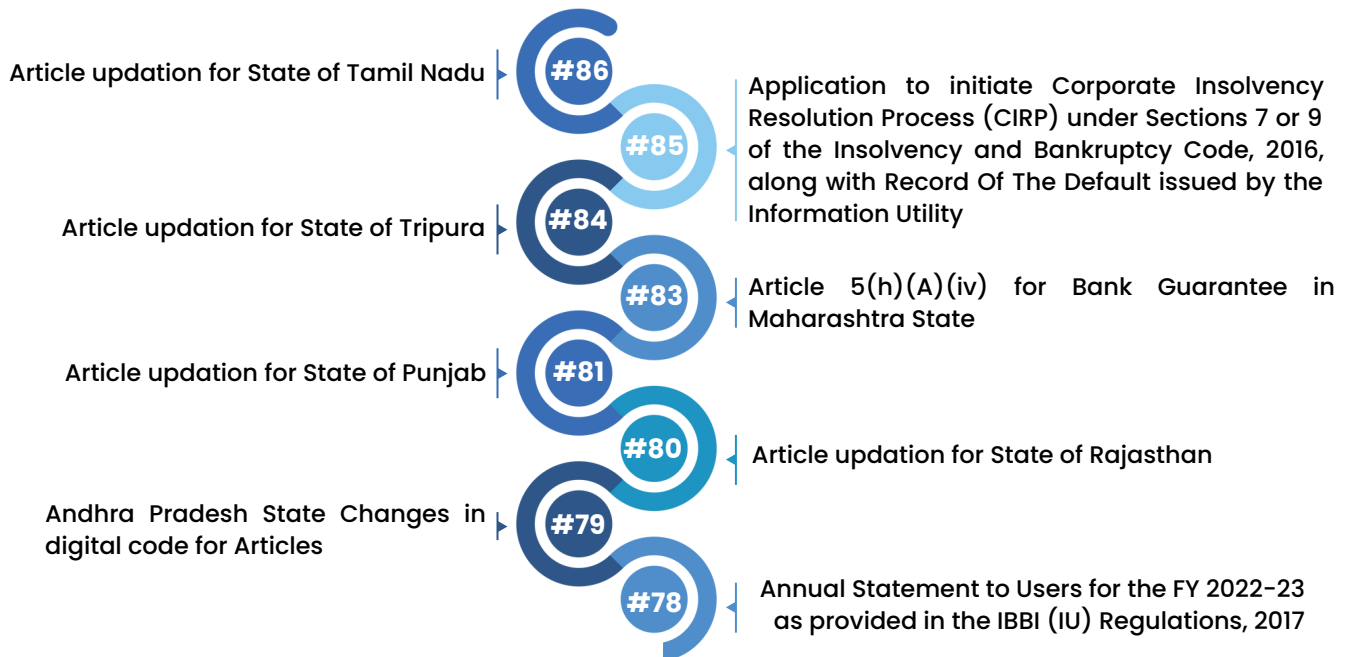


The primary role of NeSL is to serve as a repository of legal evidence holding the information pertaining to any debt/claim, as submitted by the financial or operational creditor and verified and authenticated by the parties to the debt. Being repository in nature with long term retention as per regulations, the importance of the security of the data is of utmost importance.

[Read More](#)

by **Jyothish Jolisa**
VP (Information Security) & CISO

RECENT COMMUNIQUES



[CLICK HERE FOR ALL COMMUNIQUES](#)



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REARRANGE TO THE RIGHT ORDER

Do you know the steps to complete digital document execution (DDE)?

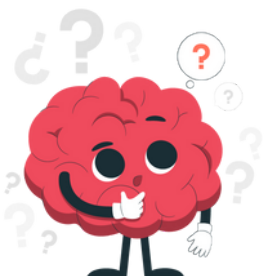
(Rearrange to the right order)

- 1) Digitally e-sign the document with Aadhaar OTP Step 1 _____
- 2) Download agreement Step 2 _____
- 3) Preview approved loan document Step 3 _____
- 4) Register & complete KYC on NeSL portal Step 4 _____
- 5) Paperless e-stamping of the document Step 5 _____

Do you know the steps to execute an Electronic Bank Guarantee (e-BG)?

(Rearrange to the right order)

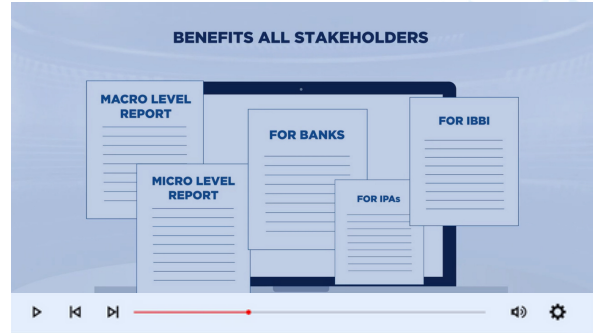
- 1) Paperless e-stamping Step 1 _____
- 2) Hosting of the final electronic BG on the NeSL portal Step 2 _____
- 3) Preview and confirmation Step 3 _____
- 4) Intimation of final BG to all stakeholders (with downloadable e-BG) Step 4 _____
- 5) Submit application Step 5 _____
- 6) Digital e-sign with Aadhaar OTP Step 6 _____



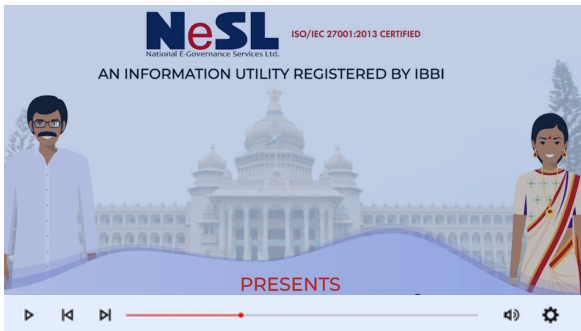
VIDEOS



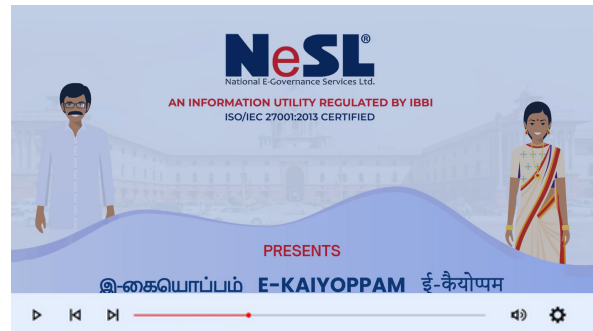
Scan for DDE



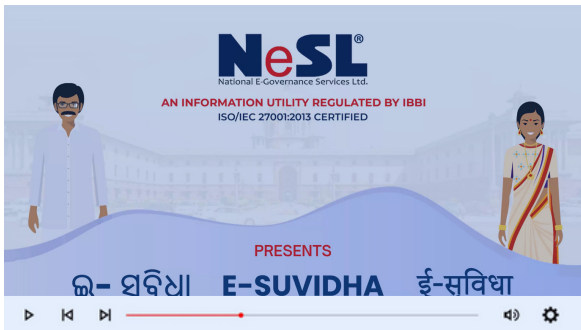
Scan for PDA



Scan for e-Udbhavam



Scan for e-Kaiyoppam



Scan for e-Suvidha



Electronic Bank Guarantee (e-BG) | Applicant



Electronic Bank Guarantee (e-BG) | Beneficiary

CONTACT US



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5th Floor, 'The Estate' 121,
Dickenson Road,
Bengaluru - 560042



REGISTERED OFFICE

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Mumbai- 400001



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SOLUTION

Do you know the steps to complete digital loan documentation?

- Step 1** 4) Register & complete KYC on NeSL portal
- Step 2** 3) Preview approved loan document
- Step 3** 5) Paperless e-stamping of the document
- Step 4** 1) Digitally e-sign the document with Aadhaar OTP
- Step 5** 2) Download agreement

Do you know the steps to execute an Electronic Bank Guarantee (e-BG)

- Step 1** 5) Submit application
- Step 2** 3) Preview and confirmation
- Step 3** 1) Paperless e-stamping
- Step 4** 6) Digital e-sign with Aadhaar OTP
- Step 5** 2) Hosting of the final electronic BG on the NeSL portal
- Step 6** 4) Intimation of final BG to all stakeholders (with downloadable e-BG)