

**Introducing a new feature called 'Fungibility' in the
DDE Digital Ledger w.e.f October 21st, 2024**

What is Fungibility?

Fungibility will eliminate the need to maintain separate imprest balance for each of the SHCIL States. With this new feature of Fungibility, one common imprest balance can be maintained across all SHCIL states under a single VAN. The common imprest balance can be used for any of the states and hence is Fungible.

NOTE: Fungibility feature is ONLY for imprest balance for SCHIL states. Two separate VAN accounts will be assigned to each digital ledger for maintaining imprest balance for SHCIL and e-GRAS states.

Why is it introduced?

Fungibility is being introduced to reduce the burden on maintaining imprest balance against each state separately and for better utilization of funds through the common balance in the digital ledger for all states.

Benefits of Fungibility?

1. EFFECIENCY - Improves time and operational efficiency
2. ONE LESS STEP - No more state level allocation of funds
3. CONVENIENCE - Funds can be used across SCHIL state locations

Below are the new features of the DDE Digital Ledger Fungibility:

1. Allocation of e-Stamp imprest balance to individual SHCIL states will not be required anymore.
2. List of SHCIL states: Andaman and Nicobar Islands, Andhra Pradesh, Assam, Chhattisgarh, Delhi, Gujarat, Himachal Pradesh, Jammu and Kashmir, Jharkhand, Karnataka, Ladakh, Manipur, Meghalaya, Odisha, Puducherry, Punjab, Rajasthan, Tamil Nadu, Tripura, Uttar Pradesh and Uttarakhand
3. There will be two new VAN that will be provided by NeSL for each Digital Ledger account. One for SHCIL states imprest balance and other for e-GRAS states. (Kerala, Maharashtra, Madhya Pradesh, Telangana, and West Bengal)
4. The existing VAN will be made **inactive** from 21st October 2024.
5. The amount transferred to SHCIL VAN does not need any allocation to be carried out by logging into the DDE Digital Ledger portal of NeSL. Once transferred to the SHCIL VAN, a confirmation will be received notifying about the imprest balance ready for consumption across all states. This process is completely automated and there is no need for any manual intervention for allocation to the states.

6. The amount transferred to the SHCIL VAN can be used for the e-Stamping of any of the SHCIL states. Excess funds transferred to SHCIL VAN account will not be reversible.
7. Funds transfer to e-GRAS account will be auto approved. Upon successful approval the registered digital ledger users will receive an email notification. Subsequently, the user can log in to the digital ledger platform and proceed with allocating the funds to the e-GRAS states. The DDE Ledger will follow a maker-checker concept where the bank will be Maker and NeSL Finance Team will be Checker to approve state-wise stamp duty credits only for e-GRAS states. In case, GRAS states funds are transferred to SHCIL VAN account instead of e-GRAS VAN, the reversal will take place in 18 working days.
8. On the day of fungibility release, **the unallocated amount in the DDE Digital Ledger will be transferred to SHCIL VAN account.**
9. **Digital Ledger Checklist**
 - a. VAN Accounts Confirmation- DDE Digital ledger users to ensure receipt of following details
 - i. SHCIL VAN account
 - ii. e-GRAS VAN account
 - iii. Updated Digital Ledger SoP for Digital Ledger post-fungibility
 - b. e-GRAS Allocation-Confirm that allocations for e-GRAS states are completed before the fungibility downtime.
10. Timeline for Pre-Fungibility Activities - As the fungibility release is scheduled for **October 21st, 2024**, please ensure the following activities mentioned in SN 1 and 2 are completed prior to this date:

SN	Activity	Timeline
1	Fund transfer to Digital Ledger	19-10-2024 03.00 PM
2	Funds allocations to Digital Ledger	19-10-2024 05.00 PM
3	Downtime for Fungibility	21-10-2024 12.00 PM
4	System Release for e-stamping	22-10-2024 10.00 AM

Your feedback is important to us and we welcome any suggestions to improve our services on a continuous basis. Please write to us at helpdesk@nesl.co.in with your suggestions, if any.

Sd/
Team NeSL

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