Communiqué to ALL DDE Users (#119)

Circular No.: NeSL/DDE/2024/0119 Date: 03rd February 2024

Electronic Bank Guarantee (e-BG)

The Electronic Bank Guarantee facility (e-BG) of NeSL provides for transmission of messages from the beneficiary to the issuing Bank and in some cases also to the applicant of the e- Bank Guarantee. These messages may be originated by beneficiary and can be in the form of a request for Invocation, Partial invocation, Conditional Invocation (Extend or Pay), Extension, Amendment, and Closure. The requests received from the beneficiary are transmitted by NeSL to the Bank by way of email or through Application Program Interface (API). We strongly recommend Banks use the API facility of NeSL for this purpose. The API facility provided by NeSL envisages a seamless transmission of messages from beneficiary to the issuing Bank, with a confirmation of acceptance or rejection. If the Banks do not avail the facility of API, transmission of requests received from beneficiary to the banks shall be by email to the latest email address submitted by Bank to NeSL while issuing or amending or extending, etc of e-BG. **Hence it is important that Banks should transmit details of the latest email address and ensure that it is a correct, functional, and regularly accessed email address, so that critical information reaches the intended recipient for due action. Banks are requested to issue necessary instructions to the e-BG issuing units to ensure the same.**

All such communications from the beneficiary to the issuing bank or the applicant as the case may be, shall be in electronic mode only. As such Banks are further advised to take a suitable concurrence from the applicant for availing e- Bank Guarantee on the NeSL platform.

In the unlikely event, the electronic mode of communication fails, the beneficiary will need to avail the conventional physical mode of communication of such messages.

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

Sd/
Team NeSL

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