

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3410
ANSWERED ON:12.12.2014
ALLOWING INTERNATIONAL SYSTEM TO SETTLE BONDS
Thota Shri Narasimham

Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) is working towards allowing settlement of Government bonds in the International systems like the Euroclear and if so, the details thereof;
- (b) whether RBI has proposal for Euroclear and Clearstream settlements; and
- (c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

a),(b)&(c): Yes Madam, International systems like Euroclear and Clearstream are international settlement platforms for global securities on which international participants registered on these platforms can trade securities amongst themselves. International trading and settlement enables foreign investors to transact in Indian Securities but settle in dollars or other international currencies, thereby increasing access and flexibility in order to widen the investor base.