

Circular No.: NeSL/DDE/2024/0153

Date: 21st June 2024**Updating Latest Status of e-BG through NeSL DDE eBG API****Kind Attention: Bank users**

The Bank Guarantee post issuance, undergoes various stages during its life cycle. As on date, over 13000 e-BGs have been issued through the NeSL DDE platform. As you are aware, post issuance of the e-BG, the beneficiary has the option to initiate request for amendment, closure, invocation etc., through NeSL platform. The request is notified to the e-BG issuing bank for their action. When action is taken by bank, bank has to update the action taken on the NeSL portal in order to maintain consistency of data between bank and NeSL portal.

We observe that banks have not been updating the latest status of e-BG on NeSL portal. For instance, not updating of a closure event on NeSL platform, when e-BG is closed in bank system, results in NeSL portal continuing to show the BG as active to the beneficiary and the applicant. The beneficiary can raise various requests on an active e-BG, including invocation.

Upon actioning or giving effect to the beneficiary request by the bank in their internal system, it is very important for bank/s to update the latest status of the e-BG with NeSL, so that both the systems of bank and NeSL are in sync and hold correct and updated status, based on which NeSL further notifies and displays to the applicant and the beneficiary.

We hereby request bank/s to be ready with all the events in e-BG process and update the latest status to NeSL in a timely manner, thereby avoiding any incorrect/incomplete information being notified/displayed to the applicant and the beneficiary.

For further information, you may contact your Relationship Manager or for General queries contact on ebg@nesl.co.in and for Technical queries contact at it-bsg@nesl.co.in

Sd/
Team NeSL

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