

### About National E-Repository Limited

National Commodity & Derivatives Exchange Ltd. (NCDEX) has incorporated an institution and a market intermediary, National E-Repository Limited (NERL) that will hold both negotiable and non-negotiable warehouse receipts in electronic format in order to replace the current, paper-based receipt system over a period of time. This will not only increase efficiency and transparency of the agricultural value chain but also allow financial institutions to safeguard their investment through verification, as they already do for loans against property through the CERSAI system. The major clients of this system would be farmers, banks and warehouse service providers (WSPs) with farmers being the net beneficiary with access to easy and ready finance at attractive interest rate for their produce. This will reduce distress sale and exploitation of the farmer's week financial position.

NERL will be the focal point of Warehouse Development and Regulation Authority (WDRA)'s regulatory framework and shall perform the following functions:

- a. Creation and storage of all e-NWRs,
- b. Transfer of e-NWRs between users of the repository,
- e. Provide a controlled infrastructure to avoid duplication of e-NWRs,
- f. Allow pledging, sale and lock-in of e-NWR,
- g. Provide real-time notification to the holder of e-NWR and any pledge holders and the warehouse service providers,
- h. Inter-operability with other licensed repositories.
- j. Charge user-fees for providing its services, and provide a portion of the revenues to WDRA.

NERL is incorporated on February 10, 2017 under Companies Act and has received the 'Letter of Intent (LoI) dated December 23, 2016 from WDRA. It is proposed to launch e-repository services shortly with the approval from WDRA.

The promoter shareholder of NERL includes the NCDEX, the largest Agri Commodity Derivatives Exchange, NABARD, the largest re-finance institute, ICICI Bank, the largest private sector Bank and SBI, the largest public sector Bank. Such unique parentage makes it a unique preposition for repository to give services to the Indian Agricultural Market.

#### **National E-Repository Limited**

##### **Registered Office:**

Ackruti Corporate Park, 1<sup>st</sup> Floor,  
Near G.E. Garden, L.B.S. Marg,  
Kanjurmarg (West), Mumbai - 400 078.

**Tel. (B)** (+91-22) 6244 1500  
**Fax** (+91-22) 6244 1501  
**Toll Free Number:** 1800 209 6007

Website: <http://www.nerlindia.com>  
Email: [help@nerlindia.com](mailto:help@nerlindia.com)  
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