



August 31, 2018

## LAUNCH OF NATIONAL MISSION ON GEM<sup>1</sup>

National Mission on Government e Marketplace (GeM) will be launched on September 5, 2018 to accelerate the adoption and use of GeM by major central Ministries, State Governments and their agencies. The aim of the National Mission is to promote inclusiveness, transparency and efficiency in public procurement and achieve cashless, contactless and paperless transaction. This will increase overall efficiency and lead to cost saving on government expenditure in procurement.

During the 6 weeks' special drive beginning from September 6 up to October 15, 2018, the mission will be launched at state headquarters by Chief Ministers and will cover important sectors and flagship programmes, launch of IEC campaign along with training on usage of GeM for buyers and sellers, buyer registration drive to on board government agencies and vendor registration drive with special focus on MSMEs.

The GeM has completed two years and as on August 26, 2018, it has crossed ₹ 10,800 crore in value terms and 6.96 lakh in volume of transactions through the platform. More than 1.35 lakh sellers offer 4.43 lakh products on the GeM platform which has 26,500 organizations as buyers. While all States and Union Territories are buying through GeM, 25 States and UTs have already signed a MoU to make procurement through GeM mandatory. It has led to an overall average saving in cost of procurement to the tune of about 25%.

The GeM platform provides online, end to end solution for procurement of commonly used goods and services for all Central Government Departments and State Governments. Public Sector Units and affiliated bodies.

## SUB: EXTENSION OF TRADING HOURS OF SECURITIES LENDING AND BORROWING (SLB) SEGMENT<sup>2</sup>

1. With a view to facilitate physical settlement of equity derivatives contracts, it has been decided to permit Stock Exchanges to set their trading hours in the SLB Segment, subject to the condition that:

- The trading hours are between 9 AM and 5 PM, and
- The Exchange/Clearing Corporation has in place risk management system and infrastructure commensurate to the trading hours.

2. Accordingly, the clause under "Time Window for SLB" of Circular No. MRD/DoP/SE/Cir-31 /2008 dated October 31, 2008 shall stand modified.

3. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

### Team ICSI

*Disclaimer : The information in the Info Capsules is developed according to the information available in public domain and for academic purposes only. Any person wishing to act on the basis of this document should do so only after cross checking with the original source.*

<sup>1</sup> Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1544521>

<sup>2</sup> Available at: [https://www.sebi.gov.in/legal/circulars/aug-2018/extension-of-trading-hours-of-securities-lending-and-borrowing-slb-segment\\_40091.html](https://www.sebi.gov.in/legal/circulars/aug-2018/extension-of-trading-hours-of-securities-lending-and-borrowing-slb-segment_40091.html)