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Dossier No 07092026

REC Limited Successfully Issued India’s First Pilot Issue on Tokenized Corporate Bonds Under SEBI Regulatory Sandbox Framework

08 September 2026

FINANCIAL EXPRESS
Read to Lead

REC raises ₹500 cr via tokenised bonds

CHRISTINA TITUS
Mumbai, September 7

REC ON MONDAY raised ₹500 crore through tokenised bonds, the first such issuance in the country.

The deal marks a key milestone in the country's push to deepen the bond market by leveraging blockchain-based settlements.

The issuance carries a 7.30% coupon and matures in one year and nine months. It has a base size of ₹100 crore and a greenshoe option of ₹400 crore. The issue received a strong response from investors, clocking book building of ₹796 crore, the lender said in a release.

"The Demat 2.0 initiative and tokenisation of corporate bonds represent a landmark step in the evolution of India's debt markets.

"By leveraging digital infrastructure, distributed ledger technology, and CBDC-enabled settlement while preserving existing investor protections and regulatory safeguards, Sebi is laying the foundation for the next generation of capital market infrastructure," Rajesh Kumar, director (finance), REC, said in a release.

Tokenisation involves converting a corporate bond into digital tokens representing fractional ownership of the instrument, reducing reliance on paper certificates and multiple intermediaries.

Experts said the move could improve liquidity, reduce transaction costs and enable faster settlements.

With REC's successful tokenised bond issuance demonstrating both operational feasibility and investor appetite, more issuers are likely to explore this route.

"This pilot represents the industry's first credible test of tokenised bonds. REC's successful issuance was a strong start, and it paves the way for more such issuances.

For now, the initiative remains confined to an institutional pilot, but over time it is likely to be extended to retail investors," said Mohit Gupta, co-founder, Equirize Securities.

THE HINDU

REC Limited Successfully Issued India's First Pilot Issue on Tokenized Corporate Bonds Under SEBI Regulatory Sandbox Framework

REC has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework. The size of pilot issue was ₹500 Crore (base issue of ₹100 Crore with a green shoe option of ₹400 Crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE). Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of ₹796 Crore (oversubscribed by ~8x). REC has accepted ₹500 Crore at a coupon rate of 7.30% per annum for a tenor of 1 year 9 months. Speaking on the milestone, Shri Rajesh Kumar, Director (Finance), REC said: "We express our deepest appreciation to SEBI for its visionary leadership in strengthening India's capital markets through progressive regulations, active stakeholder consultation, and technology-driven reforms. SEBI's continued focus on ease of doing business, improved market efficiency, and faster turnaround of regulatory processes has significantly enhanced the depth and resilience of India's financial markets."

Millenniumpost
No Half truths

REC Ltd issues India's 1st tokenised corporate bond

MPOST BUREAU
New Delhi, September 7

REC Ltd has issued India's first pilot tokenised corporate bond under the SEBI Regulatory Sandbox Framework. The Rs 500 crore issue comprised a Rs 100 crore base issue and a Rs 400 crore green shoe option. Bidding was conducted on the NSE's EBP platform, with the issue receiving bids worth Rs 796 crore, nearly eight times the amount on offer.

REC accepted Rs 500 crore at a coupon rate of 7.30% for a tenure of 1 year and 9 months. The bonds were settled, allotted and listed on the same day, with listings on NSE & BSE.

REC Director (Finance) Rajesh Kumar said the initiative marks a significant step in the evolution of India's debt markets. The tokenised issuance enables atomic Delivery-versus-Payment settlement & shared-ledger transparency.

Under the Demat 2.0 initiative, securities ownership is recorded on a permissioned distributed ledger, reducing settlement risks and operational friction while retaining regulatory safeguards and investor protections.

TNIE DIGITAL THE NEW INDIAN EXPRESS

REC pilots tokenized corp bonds issuance

NEW DELHI: REC has piloted the country's maiden tokenized corporate bonds under the Sebi's regulatory sandbox framework. The ₹500 crore issue was carried out on NSE's electronic bidding platform on Monday. *ENS*

The Daily Guardian

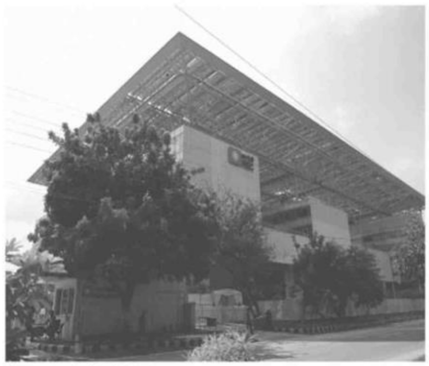
REC issues India's first tokenised corporate bonds

AGENCIES
NEW DELHI

REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The size of pilot issue was Rs 500 Crore (base issue of Rs 100 Crore with a green shoe option of Rs 400 Crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE). Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of Rs 796 Crore (oversubscribed by ~8x). REC has accepted Rs 500 Crore at a coupon rate of 7.30% per annum for a tenor of 1 year 9 months.

The success of this pilot issue reflects the forward-looking vision and coordinated commitment of SEBI, the Reserve Bank of India (RBI), and all participating Market Infrastructure Institutions (MIIs)—including NPCI, depositories and stock exchanges. The tokenised mode enabled faster settlement, with pay-in, allotment and listing of the bonds on same day. The bonds are listed on NSE and BSE Limited.



Representative image

Speaking on the milestone, Rajesh Kumar, Director (Finance), REC said, "We express our deepest appreciation to SEBI for its visionary leadership in strengthening India's capital markets through progressive regulations, active stakeholder consultation, and technology-driven reforms. SEBI's continued focus on ease of doing business, improved market efficiency, and faster turnaround of regulatory processes has significantly enhanced the depth and resilience of India's financial markets."

This issuance represents a transformative leap forward in India's capital market, introducing atomic Delivery-versus-Payment (DvP) settlement and shared-ledger transparency.

"The Demat 2.0 initiative and tokenisation of corporate bonds represent a landmark step in the evolution of India's debt markets. By leveraging digital infrastructure, distributed ledger technology, and CBDC-enabled settlement while preserving existing investor protections and regulatory safeguards, SEBI is laying the foundation for the next generation of capital market infrastructure," said Rajesh Kumar.

Through Demat 2.0, securities ownership is securely recorded and tracked on a permissioned distributed ledger, eliminating settlement risks and operational friction while maintaining statutory safeguards and institutional compliance.

Business Standard

India's first tokenised bond: What changes when debt moves to blockchain

REC Ltd (formerly Rural Electrification Corporation), a state-owned lender that finances India's power and infrastructure sector, on Monday raised ₹500 crore through the country's first pilot issue of tokenised corporate bonds, marking a significant step in regulatory efforts to test blockchain-based securities infrastructure.

Link - https://www.business-standard.com/markets/news/india-s-first-tokenised-bond-what-changes-when-debt-moves-to-blockchain-126090800162_1.html

ANI
South Asia's Leading Multimedia News Agency

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

ANI | Updated: Sep 08, 2026 16:43 IST

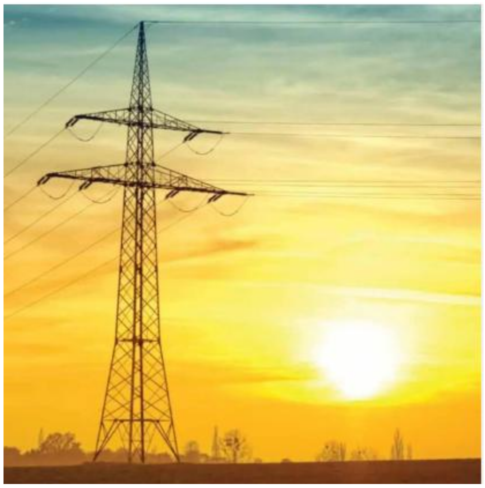
Add as a preferred source on Google

New Delhi [India], September 8 (ANI): REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://www.aninews.in/news/business/rec-limited-successfully-issues-india8217s-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework20260908164320/

THE HINDU businessline

REC raises ₹500 crore through India's first tokenised bond



Top lenders HDFC Bank Ltd. and ICICI Bank Ltd. are among buyers of India's first tokenised bond offered by state-run REC Ltd., according to people familiar with the matter, signaling interest for such issuances that could help deepen debt market liquidity.

The New Delhi-based company raised ₹500 crore ($52.9 million) by issuing notes due in May 2028 at a coupon of 7.30%, the people said, asking not to be identified discussing private information. About 20 investors, including banks, mutual funds and corporates, bought the bonds issued by the power financier, the people said.

https://www.thehindubusinessline.com/money-and-banking/rec-raises-500-crore-through-indias-first-tokenised-bond/article71441086.ece

Bloomberg India

Top Indian Banks Buy State Power Lender REC's Tokenized Bond

The HDFC Bank Ltd. headquarters building in Mumbai, India. *Photographer: Indranil Aditya/Bloomberg*

By Divya Patil

Link - Top Indian Banks Buy State Power Lender REC's Tokenized Bond - Bloomberg

The Tribune
VOICE OF THE PEOPLE

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

New Delhi [India], September 8 (ANI): REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://www.tribuneindia.com/news/business/rec-limited-successfully-issues-indias-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework/

CNBC TV18

REC issues ₹500 crore Tokenised Corporate Bond in India's first SEBI sandbox pilot

State-owned finance company REC Ltd on Monday (September 7) said it has successfully completed India’s first pilot issue of tokenised corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework, raising around ₹500 crore.

The issue comprised a base issue of around ₹100 crore and a green shoe option of around ₹400 crore, with bidding undertaken on the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Ltd (NSE).

https://www.cnbctv18.com/market/stocks/rec-share-price-issues-rs-500-crore-tokenised-corporate-bond-in-indias-first-sebi-sandbox-pilot-19985909.htm

POWERLINE

REC conducts India's first pilot issue of tokenised corporate bonds

September 9, 2026

REC Limited has conducted India's first pilot issue of tokenised corporate bonds under the Securities and Exchange Board of India Regulatory Sandbox Framework.

The size of the pilot issue was around 5 billion, entailing a base size of Rs 1 billion and a green shoe option of Rs 4 billion. The bidding was undertaken through the electronic debt bidding platform of the National Stock Exchange of India Limited (NSE). The issue received bids worth around Rs 7.96 billion, resulting in an oversubscription of nearly eight times. Following the bidding process, REC accepted Rs 5 billion at an annual coupon rate of 7.30 per cent for a tenor of one year and nine months. The tokenised issuance enabled same-day pay-in, allotment and listing of the bonds. The bonds are listed on both NSE and Bombay Stock Exchange Limited.

Link - https://powerline.net.in/2026/09/09/rec-conducts-indias-first-pilot-issue-of-tokenised-corporate-bonds/

LOKMAT TIMES

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

New Delhi [India], September 8 : REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power ...

New Delhi [India], September 8 : REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://www.lokmattimes.com/business/rec-limited-successfully-issues-indias-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework/

asianetnews ENGLISH

REC issues India's first tokenized corporate bonds; oversubscribed 8x

REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link – https://newsable.asianetnews.com/business/rec-issues-india-s-first-tokenized-corporate-bonds-oversubscribed-8x-articleshow-vuvcc7g

Millenniumpost
No Half truths

REC Ltd issues India's 1st tokenised corporate bond

NEW DELHI: REC Ltd has issued India's first pilot tokenised corporate bond under the SEBI Regulatory Sandbox Framework. The Rs 500 crore issue comprised a Rs 100 crore base issue and a Rs 400 crore green shoe option. Bidding was conducted on the NSE's EBP platform, with the issue receiving bids worth Rs 796 crore, nearly eight times the amount on offer. REC accepted Rs 500 crore at a coupon rate of 7.30% for a tenure of 1 year and 9 months. The bonds were settled, allotted and listed on the same day, with listings on NSE & BSE. REC Director (Finance) Rajesh Kumar said the initiative marks a significant step in the evolution of India's debt markets. The tokenised issuance enables atomic Delivery-versus-Payment settlement & shared-ledger transparency.

https://www.millenniumpost.in/business/rec-ltd-issues-indias-1st-tokenised-corporate-bond-675197

WHISPERS IN THE CORRIDORS

REC Issued India's First Pilot Issue on Tokenized Corporate Bonds

REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the SEBI Regulatory Sandbox Framework.

The size of the pilot issue was Rs 500 crore (base issue of Rs 100 crore with a green shoe option of Rs 400 crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE). Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of Rs 796 crore (oversubscribed by ~8x). REC has accepted Rs 500 crore at a coupon rate of 7.30% per annum for a tenor of 1 year 9 months.

https://whispersinthecorridors.in/news/rec-issued-india-s-first-pilot-issue-on-tokenized-corporate-bonds

OUTLOOK BUSINESS
THINK BEYOND. STAY AHEAD.

REC Issues ₹500 Cr Through Tokenised Corporate Bonds, 8x Oversubscribed

REC Ltd, a Maharatna company under the Ministry of Power, has issued what it described as India's first pilot issue of tokenised corporate bonds under the Securities and Exchange Board of India's (SEBI's) regulatory sandbox framework, marking an experiment in using digital infrastructure for corporate debt issuance.

The pilot issue was worth ₹500 crore, comprising a base issue of ₹100 crore and a green shoe option of ₹400 crore, REC said in a statement on Monday.

Bidding was conducted on the electronic bidding platform (EBP) of the National Stock Exchange of India (NSE), it said.

https://www.outlookbusiness.com/corporate/rec-issues-500-cr-through-tokenised-corporate-bonds-8x-oversubscribed

Infrastructure TODAY
India's Premier Magazine for Nation Builders

REC Issues India's First Tokenised Corporate Bonds Under SEBI Sandbox

Power sector financier REC, under the Ministry of Power, has achieved a landmark in India's capital markets with the issuance of the country's first pilot issue of tokenised corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The size of the pilot issue was ₹5 billion, comprising a base issue of ₹1 billion with a green shoe option of ₹4 billion. Bidding was undertaken on the Electronic Bidding Platform (EBP) of the National Stock Exchange of India (NSE). Demonstrating deep investor confidence in market innovation, the issue received an overwhelming response, clocking a book-building of ₹7.96 billion and oversubscribed nearly eight times. REC accepted ₹5 billion at a coupon rate of 7.30 per cent per annum for a tenor of 21 months.

https://infrastructuretoday.co.in/rec-issues-indias-first-tokenised-corporate-bonds-under-sebi-sandbox/

PUNJAB KESARI
ENGLISH

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

New Delhi [India], September 8 (ANI): REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://english.punjabkesari.com/business/rec-limited-successfully-issues-indias-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework/

dailyhunt

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

New Delhi [India], September 8 : REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://m.dailyhunt.in/news/india/english/lokmattimes+english-epaper-lokmaten/rec+limited+successfully+issues+indias+first+pilot+issue+on+tokenized+corporate+bonds+under+sebi+regulatory+sandbox+framework-newsid-n2000087169

Indian Masterminds

REC Issues India’s First ₹500 Crore Tokenized Corporate Bonds Pilot Under SEBI Regulatory Sandbox

New Delhi: REC Limited, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India’s capital markets with the issuance of the country’s first pilot issue of tokenized corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The pilot issue, worth ₹500 crore, received a strong response from investors, with bids worth ₹796 crore, resulting in the issue being oversubscribed by around 8 times. The successful transaction marks a significant step towards the adoption of technology-driven infrastructure in India’s debt markets.

https://indianmasterminds.com/news/rec-500-crore-tokenized-corporate-bonds-sebi-sandbox-231094/

sarkaritel.com

REC Limited Issues India’s First Tokenized Corporate Bonds Pilot

REC Limited, Navratna Psu under the Ministry of Power has successfully issued India’s first pilot tokenized corporate bonds under the SEBI Regulatory Sandbox Framework, raising ₹500 crore. The issue was oversubscribed nearly eight times and introduced faster same-day settlement using tokenisation, atomic Delivery-versus-Payment and shared-ledger technology.

https://www.sarkaritel.com/rec-india-first-tokenized-corporate-bonds/

Indian GRAPEVINE

REC Limited Successfully Issued India’s First Pilot Issue on Tokenized Corporate Bonds Under SEBI Regulatory Sandbox Framework

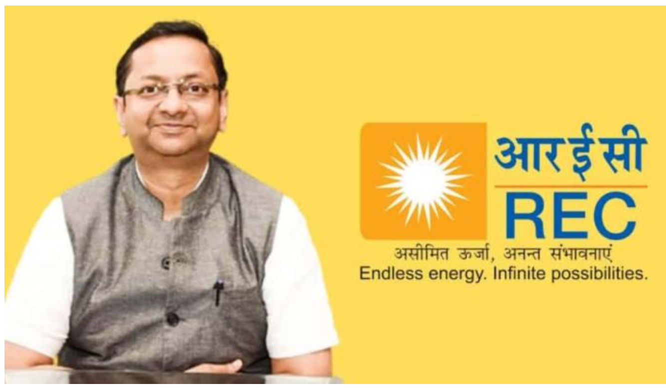
REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India’s capital markets by issuance of India’s First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The size of pilot issue was ₹500 Crore (base issue of ₹100 Crore with a green shoe option of ₹400 Crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE). Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of ₹796 Crore (oversubscribed by ~8x). REC has accepted ₹500 Crore at a coupon rate of 7.30% per annum for a tenor of 1 year 9 months.

https://indiangrapevine.com/rec-limited-successfully-issued-indias-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework

PSU Connect
News Updates on PSUs

REC Issues India’s First Tokenized Corporate Bond Pilot Under SEBI Sandbox



New Delhi, September 7, 2026: REC Limited, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power, has successfully issued what it describes as India’s first pilot issue of tokenized corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The pilot issue had a size of approximately ₹500 crore, comprising a base issue of around ₹100 crore and a green shoe option of approximately ₹400 crore. Bidding was conducted through the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Limited (NSE).

https://www.psuconnect.in/psu-news/rec-issues-india-first-tokenized-corporate-bond-pilot-under-sebi-sandbox

AngelOne

REC Share Price in Focus: Issues India's First Tokenised Corporate Bonds; HDFC Bank and ICICI Bank Among Key Investors

HDFC Bank and ICICI Bank are among investors acquiring India’s inaugural tokenised bond, issued by REC Ltd, as per The Moneycontrol news report.

This innovative bond issuance, valued at ₹500 crore, utilises blockchain technology for enhanced transaction efficiency.

On September 7, 2026, REC Ltd. launched India’s first tokenised bond, raising ₹500 crore. The bond is due in May 2028 and carries a coupon rate of 7.30%, enhancing its attractiveness in the debt market.

This bond has been acquired by around 20 investors, encompassing banks, mutual funds, and corporate entities, reflecting an increased interest in blockchain-enabled financial instruments. The transaction was facilitated using the Reserve Bank of India’s digital currency.

https://www.angelone.in/news/stocks/rec-share-price-in-focus-issues-india-s-first-tokenised-corporate-bonds-hdfc-bank-and-icici-bank-among-key-investors

PSUWATCH

REC raises Rs 500 crore through India's 1st pilot issue of Tokenized Corporate bonds

New Delhi: REC Limited has raised Rs 500 crore through India's first pilot issue of tokenized corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework, marking a significant step towards the adoption of blockchain-based infrastructure in the country's debt markets.

The pilot issue comprised a base issue of Rs 100 crore and a green shoe option of Rs 400 crore. Bidding was conducted through the Electronic Bidding Platform (EBP) of the National Stock Exchange of India (NSE).

https://psuwatch.com/newsupdates/rec-raises-rs-500-crore-through-indias-1st-pilot-issue-of-tokenized-corporate-bonds

LEGEND OFFICERS
योगक्षेमो नः कल्पताम्
BRINGING BUREAUCRACY TO YOU

REC Limited successfully issued India’s first pilot issue on Tokenized Corporate Bonds under SEBI Regulatory Sandbox Framework

New Delhi, September 7, 2026: REC Limited, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India’s capital markets with the issuance of India’s first pilot issue of tokenized corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The pilot issue was sized at ₹500 crore, comprising a base issue of ₹100 crore and a green shoe option of ₹400 crore. Bidding was undertaken on the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Limited (NSE).

https://legendofficers.com/https-legendofficers-com-rec-issues-indias-first-tokenized-corporate-bond/

LATESTLY

Business News | REC Limited Successfully Issues India's First Pilot Issue on Tokenized Corporate Bonds Under SEBI Regulatory Sandbox Framework

Get latest articles and stories on Business at LatestLY. This issuance represents a transformative leap forward in India's capital market, introducing atomic Delivery-versus-Payment (DvP) settlement and shared-ledger transparency.

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Link - https://www.latestly.com/agency-news/business-news-rec-limited-successfully-issues-indias-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework-7595244.html

FinTech BizNews

Pilot Issue On Tokenized Corporate Bonds By REC

Mumbai, 7 September, 2026: REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

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https://www.fintechbiznews.com/fintech-technology/pilot-issue-on-tokenized-corporate-bonds-by-rec

NewsBytes

REC issues India's 1st tokenized bond via RBI digital currency

India just saw its first-ever tokenized bond, with REC Ltd. raising ₹5 billion ($52.9 million).

Big banks like HDFC and ICICI joined in, and the whole deal was settled using RBI's digital currency.

The bonds run till May 2028 and offer a 7.3% interest rate.

Tokenized bonds use blockchain tech, which could make buying and selling debt way more transparent and efficient.

Amar Gandhi, founder and managing director at Taurus Group, put it simply: combining digital currency with blockchain can really speed things up.

With Larsen & Toubro planning a similar bond this week, it looks like more companies might be jumping on this trend soon.

https://www.newsbytesapp.com/news/business/rec-issues-indias-1st-tokenized-bond-via-rbi-digital-currency/tldr

आरईसी
REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.
A MAHARATNA COMPANY

देश की आवाज

आरईसी लिमिटेड ने एसईबीआई के नियामक सैंडबॉक्स फ्रेमवर्क के तहत टोकनाइज्ड कॉर्पोरेट बॉन्ड पर भारत का पहला पायलट इश्यू सफलतापूर्वक जारी किया

संवाददाता

नई दिल्ली। विद्युत मंत्रालय के अधीन एक महारत्न केंद्रीय सार्वजनिक क्षेत्र उद्यम (सीपीएसई) और एक प्रमुख एनबीएफसी-आईएफसी, आरईसी ने भारतीय प्रतिभूति और विनिमय बोर्ड (एसईबीआई) के नियामक सैंडबॉक्स फ्रेमवर्क के तहत टोकनाइज्ड कॉर्पोरेट बॉन्ड पर भारत का पहला पायलट इश्यू जारी करके भारत के पूंजी बाजारों में एक ऐतिहासिक उपलब्धि हासिल की है।

पायलट इश्यू का आकार ₹500 करोड़ था (बेस इश्यू ₹100 करोड़ का था जिसमें ₹400 करोड़ का ग्रीन शू विकल्प शामिल था) और बोली नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के ईबीपी प्लेटफॉर्म पर आयोजित की गई थी। निवेशकों के गहरे विश्वास और अत्याधुनिक बाजार नवाचारों के प्रति उत्साह को दशार्ते हुए, इस इश्यू को निवेशकों से जबरदस्त प्रतिक्रिया मिली और ₹796 करोड़ का बुक बिल्डिंग दर्ज किया गया (लगभग 8 गुना अधिक)। आरईसी ने ₹500 करोड़ को 7.30% प्रति वर्ष की कूपन दर पर 1 वर्ष 9 महीने की अवधि के लिए स्वीकार किया है। इस पायलट इश्यू की सफलता एसईबीआई, भारतीय रिजर्व बैंक (आरबीआई) और सभी सहभागी बाजार अवसंरचना संस्थानों (एमआईआई) - जिनमें एनएसडीएल, डिपॉजिटरी और स्टॉक एक्सचेंज शामिल हैं - की दूरदर्शी सोच और समन्वित प्रतिबद्धता को दशार्ती

है। टोकन आधारित प्रक्रिया ने तेज निपटान को संभव बनाया, जिससे बॉन्ड का भुगतान, आवंटन और लिस्टिंग एक ही दिन में हो गई। ये बॉन्ड एनएसई और बीएसई लिमिटेड पर सूचीबद्ध हैं।

इस उपलब्धि पर बोलते हुए, आरईसी के निदेशक (वित्त) राजेश कुमार ने कहा, "हम प्रगतिशील नियमों, सक्रिय हितधारक परामर्श और प्रौद्योगिकी-आधारित सुधारों के माध्यम से भारत के पूंजी बाजारों को मजबूत करने में एसईबीआई के दूरदर्शी नेतृत्व के लिए अपनी गहरी सराहना व्यक्त करते हैं। व्यापार करने में आसानी, बेहतर बाजार दक्षता और नियामक प्रक्रियाओं के त्वरित संचालन पर एसईबीआई के निरंतर ध्यान ने भारत के वित्तीय बाजारों की गहराई और मजबूती को उल्लेखनीय रूप से बढ़ाया है।"

यह निर्गम भारत के पूंजी बाजार में एक क्रांतिकारी छलांग का प्रतिनिधित्व करता है, जो एटॉमिक डिलीवरी-वर्सेस-पेमेंट (डीवीपी) निपटान और साझा-लेजर पारदर्शिता की शुरूआत करता है।

राजेश कुमार ने कहा, "डीमैट 2.0 पहल और कॉर्पोरेट बॉन्ड का टोकनाइजेशन भारत के ऋण बाजारों के विकास में एक महत्वपूर्ण कदम है। डिजिटल बुनियादी ढांचे, वितरित लेजर प्रौद्योगिकी और सीबीडीसी-सक्षम निपटान का लाभ उठाते हुए, साथ ही मौजूदा निवेशक सुरक्षा और नियामक सुरक्षा उपायों को बरकरार रखते हुए, एसईबीआई अगली पीढ़ी के पूंजी बाजार बुनियादी ढांचे की नींव रख रहा है।"

डीमैट 2.0 के माध्यम से, प्रतिभूतियों के स्वामित्व को एक अधिकृत वितरित खाता बही पर सुरक्षित रूप से दर्ज और ट्रैक किया जाता है, जिससे वैधानिक सुरक्षा उपायों और संस्थागत अनुपालन को बनाए रखते हुए निपटान जोखिम और परिचालन संबंधी बाधाओं को समाप्त किया जा सकता है।

msn

REC issues ₹500 crore tokenised corporate bond in India's first SEBI sandbox pilot

State-owned finance company REC Ltd on Monday (September 7) said it has successfully completed India's first pilot issue of tokenised corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework, raising around ₹500 crore.

The issue comprised a base issue of around ₹100 crore and a green shoe option of around ₹400 crore, with bidding undertaken on the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Ltd (NSE).

https://www.msn.com/en-in/money/economy/rec-issues-500-crore-tokenised-corporate-bond-in-india-s-first-sebi-sandbox-pilot/ar-AA2bKt4j

REC Ltd Successfully Closes India’s First ₹500 Crore Tokenized Corporate Bond Issue – Indian PSU

REC Limited has successfully completed India’s first-ever pilot issuance of tokenized corporate bonds, marking a significant milestone in the country’s digital transformation of the debt capital market. The ₹500 crore issue was executed under the SEBI Regulatory Sandbox Framework through the NSE electronic bond platform (EBP), demonstrating how blockchain-enabled infrastructure can make corporate bond transactions faster, more transparent and operationally efficient.

The issue comprised a ₹100 crore base issue and a ₹400 crore green shoe option, with the bonds carrying a 7.30% annual coupon rate and a tenor of 1 year and 9 months. The offering attracted bids worth ₹796 crore, reflecting strong investor interest in the innovative debt instrument.

https://www.infralog.in/rec-ltd-successfully-closes-indias-first-%e2%82%b9500-crore-tokenized-corporate-bond-issue-indian-psu/

REC Limited: Issues India’s First Tokenized Corporate Bonds

REC Limited has achieved a landmark milestone by issuing India’s First Pilot Issue on Tokenized Corporate Bonds under the SEBI Regulatory Sandbox Framework. The issue size was ₹500 Crore, with an overwhelming response resulting in a book build of ₹796 Crore. The bonds are listed on NSE and BSE, marking a transformative leap in India’s capital market infrastructure with atomic DvP settlement and shared-ledger transparency.

https://www.investywise.com/rec-limited-issues-indias-first-pilot-on-tokenized-corporate-bonds/

Business upturn

REC issues India's first tokenized corporate bonds worth ₹500 crore

आरईसी
REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.

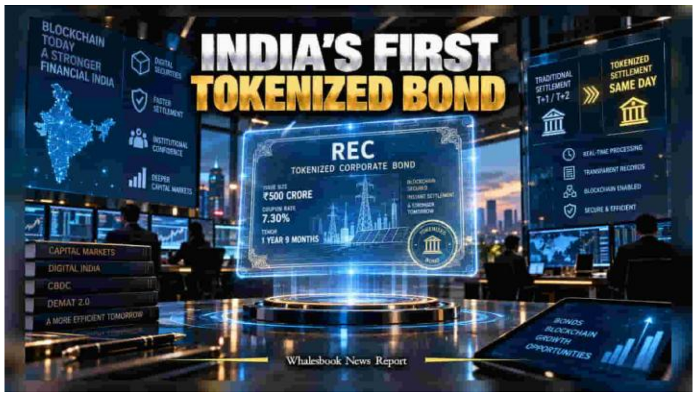
REC Limited, a Maharatna Central Public Sector Enterprise operating under the Ministry of Power, has successfully issued India's first pilot on tokenized corporate bonds. The issuance, conducted under the Securities and Exchange Board of India's (SEBI) Regulatory Sandbox Framework, marks a significant milestone in the nation's capital markets.

The pilot issue, valued at ₹500 crore, includes a base issue of ₹100 crore with a green shoe option of ₹400 crore. The bidding process was carried out on the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Limited (NSE), highlighting overwhelming investor interest. The offering was oversubscribed, clocking a book building of ₹796 crore, demonstrating an eightfold oversubscription. REC Limited accepted ₹500 crore at a coupon rate of 7.30% per annum, with a tenor of 1 year and 9 months.

https://businessupturn.com/business/rec-issues-indias-first-tokenized-corporate-bonds-worth-rs500-crore/

Whalesbook

REC Issues India's First Tokenized Bond Worth ₹500 Crore

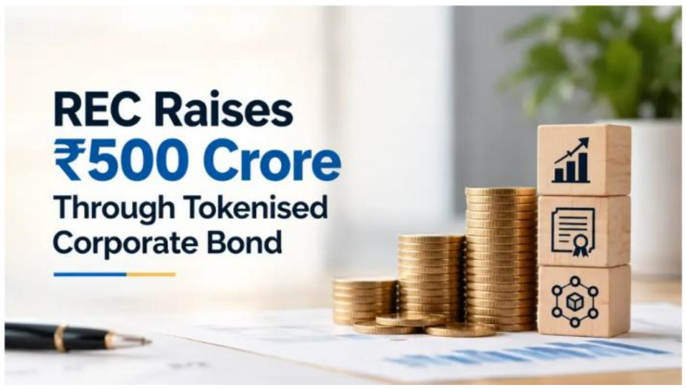


State-owned REC Ltd. has successfully completed India's first tokenized bond sale, raising ₹500 crore. The pilot used blockchain technology and the RBI's digital currency to achieve same-day settlement, attracting strong demand from institutional investors like HDFC Bank and ICICI Bank.

State-owned lender REC Ltd. has executed India's inaugural tokenized corporate bond issuance, a development that aims to modernize the settlement infrastructure of the domestic debt market. The company successfully raised ₹500 crore through this pilot project, which was oversubscribed nearly eight times, drawing total bids of ₹796 crore.

https://www.whalesbook.com/news/English/bankingfinance/REC-Issues-Indias-First-Tokenized-Bond-Worth-indian-rupee500-Crore/6a9eeb1a40007e01b83df399 kotak neo

REC Raises ₹500 Crore Through India's First Tokenised Corporate Bond Pilot



State-owned financing company REC Ltd. has completed what it described as India's first pilot issuance of tokenised corporate bonds under the Securities and Exchange Board of India's (SEBI) Regulatory Sandbox Framework.

The company raised around ₹500 crore through the pilot, marking a step towards testing the use of distributed ledger technology in India's corporate debt market.

The issue had an initial base size of about ₹100 crore, along with a greenshoe option of roughly ₹400 crore. Bidding was conducted through the Electronic Bidding Platform of the National Stock Exchange (NSE).

https://www.kotakneo.com/news/regulations/rec-tokenised-corporate-bonds-sebi-sandbox-pilot/

छत्तीसगढ़ टुडे

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

New Delhi [India], September 8 : REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://www.chhattisgarhtoday.in/news/rec-limited-successfully-issues-indias-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework20260908164317/

INDIAN PSU
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REC Ltd Successfully Closes India’s First ₹500 Crore Tokenized Corporate Bond Issue

आरईसी
REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.
रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड
Rural Electrification Corporation Limited
(भारत सरकार का उद्यम / A Government of India Enterprise)

REC Limited has successfully completed India’s first-ever pilot issuance of tokenized corporate bonds, marking a significant milestone in the country’s digital transformation of the debt capital market. The ₹500 crore issue was executed under the SEBI Regulatory Sandbox Framework through the NSE electronic bond platform (EBP), demonstrating how blockchain-enabled infrastructure can make corporate bond transactions faster, more transparent and operationally efficient.

The issue comprised a ₹100 crore base issue and a ₹400 crore green shoe option, with the bonds carrying a 7.30% annual coupon rate and a tenor of 1 year and 9 months. The offering attracted bids worth ₹796 crore, reflecting strong investor interest in the innovative debt instrument.

https://indianpsu.com/rec-ltd-india-first-tokenized-corporate-bond-500-crore/

BondbloX

REC Set to Issue India's First Tokenized Bond

State-owned power finance company REC Ltd. is seeking investor bids for up to INR 5bn ($53mn) of tokenized bonds, in what would be India's first such issuance. According to reports, the notes will mature in May 2028 and use blockchain technology for issuance, trading and settlement. SEBI said in May 2026 that the first pilot phase would be available only to a select group of investors and would not be intended as a broad retail offering. Investors will need to use the Reserve Bank of India's digital currency to purchase the bonds. The planned issuance comes as Indian authorities look to deepen the domestic corporate bond market, which remains relatively small compared with regional peers. Analysts noted that tokenization could also help improve settlement times, reduce operational costs and make bonds easier to trade through fractional ownership. Tokenized bond issuance has been gaining momentum in Asia, with Hong Kong Mortgage Corp. raising HKD 8.5bn ($1.1bn) through digitally native notes in June. The global tokenized asset market is now close to $39bn.

https://bondblox.com/news/rec-set-to-issue-indias-first-tokenized-bond

EQUITY BULLS

REC Limited Successfully Issued India's First Pilot Issue on Tokenized Corporate Bonds Under SEBI Regulatory Sandbox Framework

REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The size of pilot issue was Rs. 500 Crore (base issue of Rs. 100 Crore with a green shoe option of Rs. 400 Crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE).

Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of Rs. 796 Crore (oversubscribed by ~8x). REC has accepted Rs. 500 Crore at a coupon rate of 7.30% per annum for a tenor of 1 year 9 months.

https://www.equitybulls.com/category.php?id=374860 scanx

REC issues ₹500 crore in India's first tokenized corporate bonds

REC Limited has issued ₹500 crore of corporate bonds through India's first pilot program for tokenized securities. The issue was oversubscribed approximately 8 times, reflecting strong investor demand for digital asset infrastructure.

The tokenized mode enabled same-day pay-in, allotment, and listing of the bonds. Rajesh Kumar, Director (Finance) at REC, highlighted that the Demat 2.0 initiative leverages distributed ledger technology and CBDC-enabled settlement to eliminate settlement risks and operational friction.

The issuance involved coordinated efforts from SEBI, the Reserve Bank of India (RBI), and Market Infrastructure Institutions including NPCI, depositories, and stock exchanges. Kumar noted that this framework preserves existing investor protections while enhancing market efficiency through shared-ledger transparency.

https://scanx.trade/stock-market-news/debt-markets/rec-issues-500-crore-india-s-first-tokenized-corporate-bonds/50341647

REC issues ₹500 crore Tokenised Corporate Bond in India's first SEBI sandbox pilot

State-owned finance company REC Ltd on Monday (September 7) said it has successfully completed India's first pilot issue of tokenised corporate bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework, raising around ₹500 crore.

The issue comprised a base issue of around ₹100 crore and a green shoe option of around ₹400 crore, with bidding undertaken on the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Ltd (NSE).

The issue received bids of around ₹796 crore, translating into an oversubscription of nearly 8 times. REC accepted around ₹500 crore at a 7.30% coupon rate per annum, with a tenor of 1 year and 9 months. The tokenised bond issue enabled same-day pay-in, allotment and listing of the bonds. The bonds are listed on both the NSE and BSE Limited.

https://www.7globe.in/rec-issues-%e2%82%b9500-crore-tokenised-corporate-bond-in-indias-first-sebi-sandbox-pilot/

NEWS RIVETING
UNPUTDOWNABLE COMMENTARY ON CORPORATE, POWER & POLITICS

REC Limited issues India’s first Tokenized Corporate Bonds Under SEBI Sandbox

REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India’s capital markets by issuance of India’s First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The size of pilot issue was Rs 500 Crore (base issue of Rs 100 Crore with a green shoe option of Rs 400 Crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE). Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of Rs 796 Crore (oversubscribed by ~8x). REC has accepted Rs 500 Crore at a coupon rate of 7.30 per cent per annum for a tenor of 1 year 9 months.

https://newsriveting.com/rec-limited-issues-indias-first-tokenized-corporate-bonds-under-sebi-sandbox/

SOLARQUARTER

REC Limited Issues India’s First INR 500 Crore Tokenized Corporate Bond

REC Limited, a Maharatna company under the Ministry of Power, has achieved a significant milestone in India’s capital market by conducting the country’s first pilot issue of tokenized corporate bonds. The transaction was carried out under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The pilot bond issue was valued at ₹500 crore, consisting of a base issue of ₹100 crore and a green shoe option of ₹400 crore. The bidding was conducted through the Electronic Bidding Platform (EBP) of the National Stock Exchange of India Limited (NSE).

https://solarquarter.com/2026/09/08/rec-limited-issues-indias-first-inr-500-crore-tokenized-corporate-bond/

जन जागरण
आपकी बात आपकी आवाज

560 करोड़ के पावर प्रोजेक्ट को मिली नई दिशा, REC ने लॉन्च किया पहला टोकन बॉन्ड

आरईसी पावर डेवलपमेंट एंड कंसल्टेंसी लिमिटेड (आरईसीपीडीसीएल) ने महाराष्ट्र की राज्यांतर्गत बिजली ट्रांसमिशन परियोजना से संबंधित कंपनी 'मुसलगांव पावर ट्रांसमिशन लिमिटेड' का हस्तांतरण सफल बोलीदाता 'महाराष्ट्र स्टेट इलेक्ट्रिसिटी ट्रांसमिशन कंपनी लिमिटेड' को कर दिया है। यह हस्तांतरण 9 सितंबर को संपन्न हुआ। लगभग 560 करोड़ रुपये की अनुमानित लागत वाली इस परियोजना को 12 माह की समयावधि में पूर्ण करने का लक्ष्य निर्धारित किया गया है।

Link - https://janjaagran.com/news.php?id=%E2%82%B9560-crore-power-project-gets-new-momentum-rec-launches-first-token-bond-648648

नारदमुनि LIVE

560 करोड़ के पावर प्रोजेक्ट को मिली नई दिशा, REC ने लॉन्च किया पहला टोकन बॉन्ड

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Link - https://naradmunilive.com/news.php?id=%E2%82%B9560-crore-power-project-gets-new-momentum-rec-launches-first-token-bond-648648

Trending Now

REC Limited Successfully Issued India’s First Pilot Issue

NEWDelhi 2026 Sep VII— REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India’s capital markets by issuance of India’s First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

The size of pilot issue was ₹500 Crore (base issue of ₹100 Crore with a green shoe option of ₹400 Crore) and bidding was undertaken at EBP platform of National Stock Exchange of India Limited (NSE). Demonstrating deep investor confidence and enthusiasm for cutting-edge market innovations, the issue received an overwhelming market response from investors, clocking a book building of ₹796 Crore (oversubscribed by ~8x). REC has accepted ₹500 Crore at a coupon rate of 7.30% per annum for a tenor of 1 year 9 months.

https://instantpublish.blogspot.com/2026/09/rec-limited-successfully-issued-indias.html

Calcutta News.Net

REC Limited successfully issues India's first Pilot Issue on Tokenized Corporate Bonds under SEBI regulatory Sandbox Framework

New Delhi [India], September 8 (ANI): REC, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power and a leading NBFC-IFC, has achieved a landmark milestone in India's capital markets by issuance of India's First Pilot Issue on Tokenized Corporate Bonds under the Securities and Exchange Board of India (SEBI) Regulatory Sandbox Framework.

Link - https://www.calcuttanews.net/news/279294394/rec-limited-successfully-issues-india-first-pilot-issue-on-tokenized-corporate-bonds-under-sebi-regulatory-sandbox-framework