



PR No.75/2025

Caution to Public regarding unregistered Online Bond Platform Providers

It has been observed that certain entities, including fintech companies and stock brokers, are offering services in the nature of Online Bond Platform Providers (OBPPs) without obtaining due registration from the Stock Exchanges as mandated in SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022 (hereinafter referred to as 'unregistered platforms').

Such unregistered platforms lack regulatory or supervisory oversight and do not provide for any mechanisms for investor protection or grievance redressal.

The activities undertaken by such unregistered online platforms may potentially be in violation of the Companies Act, 2013, the SEBI Act, 1992, and regulations framed thereunder. SEBI in the past has issued an interim order on November 18, 2024 against few such entities.

Investors are urged to exercise caution and avoid transacting on unregistered online bond platforms. Investors should verify the registration status of the OBPPs prior to transacting, and deal only with SEBI-registered entities, in order to safeguard their interests.

Links where registration status of the Online Bond Platform Providers can be verified are given below:

SEBI website: <https://www.sebi.gov.in/online-bond-platform-providers.html>

NSE website: <https://www.nseindia.com/trade/members-compliance>

BSE website: https://www.bseindia.com/downloads1/OBP_MEMBER_LIST.zip

Additionally, all market participants are cautioned to ensure compliance with the applicable regulatory framework prior to offering any services in the nature of Online Bond Platform Provider.

Mumbai

November 19, 2025