

RXIL signs agreement with NeSL for automation of Digital Document Execution (DDE)

Receivables Exchange of India Ltd (RXIL), TReDS platform regulated by RBI; is partnered with National E-Governance Services Ltd (NeSL) to use Digital Document Execution-DDE to automate their document execution in their onboarding process for MSME's.

Mumbai, Maharashtra Feb 10, 2025 ([Issuewire.com](https://www.issuewire.com)) - Receivables Exchange of India Limited (RXIL) signs agreement with National E-Governance Services Ltd (NeSL) for automation of Digital Document Execution (DDE)

Receivables Exchange of India Limited (RXIL), Trade Receivables Discounting System TReDS platform regulated by Reserve Bank of India; is partnering with National E-Governance Services Ltd (NeSL) to use NeSL's Digital Document Execution (DDE) to automate their document execution in their onboarding process for MSME's.

A recent Gazette Notification No CG-DL-E-07112024-258523 issued by Government of India (Ministry of Micro Small and Medium Enterprises) mandates all Corporates with turnover above 250 Crores to be onboarded on TReDS platforms. To manage the surge of applications of MSME's, RXIL, will be leveraging NeSL's DDE and automating the documentation leg of the onboarding process. Since DDE is 100% digital and paperless it can be executed from anywhere, ensuring MSME's can complete the formalities of onboarding from virtually anywhere. DDE offers a fully automated and digital workflow, ensuring a smooth and hassle-free experience for users.

Key features of NeSL's DDE:

- e-Stamping across 27 States and UTs
- Digital signing through Aadhaar, Biometric and DSC Dongle
- End-to-end digital process and swift turnaround
- No branch visit and available 24/7

Since its launch, over 13 million digital documents have been executed across 27 states by over 60+ Entities resulting in saving over 36,000 trees (Average 25 pages/document with 1 tree made into 8,334 pages).

RXIL MD and CEO, **Mr. Ketan Gaikwad** and NeSL, MD and CEO **Shri Debajyoti Ray Chaudhuri** signed an agreement on this occasion.

"We are pleased to partner with NeSL to introduce DDE which is a significant step towards a more efficient and future-ready digital trade ecosystem for MSME's. The DDE will indeed help us to streamline onboarding of MSME's which gets onboarded every month on RXIL TReDS Platform," said, **Mr Ketan Gaikwad**, MD and CEO of RXIL.

Shri Debajyoti Ray Chaudhuri, MD & CEO of NeSL said "NeSL DDE is digital and paper less at every stage viz, execution, storage and access. It has capabilities of both esigning and digital stamping. It also saves time and cost for all stakeholders, while enhancing the user experience. We are extremely happy to have RXIL on the platform.

About RXIL

Receivables Exchange of India Limited (RXIL), established as a joint venture of SIDBI, NSE along with State Bank of India, ICICI Bank, and Yes Bank, embarked on its journey as India's inaugural Trade Receivables Discounting System (TReDS) platform, under the regulatory framework of RBI on December 1, 2016.

About NeSL

National E-Governance Services Limited, NeSL is India's first Information Utility regulated by the Insolvency and Bankruptcy Board of India (IBBI) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC). The company has been set up by leading banks and public institutions. The primary role of NeSL is to serve as a repository of legal evidence holding the information pertaining to any debt/claim, as submitted by the financial or operational creditor and verified and authenticated by the parties to the debt. As part of its services, NeSL also offers paperless Digital Document Execution (DDE) for various products offered by banks and NBFCs. It also offers an Electronic Bank Guarantee (e-BG) solution which addresses all the challenges in the existing physical process of issuance of a bank guarantee.

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