Financial Market
(वित्तीय बाजार)

Organised FM
(संगठित)

Unorganised FM
(असंगठित)


Organised Financial Market
(संगठित वित्तीय बाजार)
Money Market
(मुद्रा बाजार)
Capital Market
(पूंजी बाजार)

संगठित वित्तीय बाजार
(Organised Financial Market)

Exchange Trade

Money Market (मौद्रिक बाजार)

- Short-term Securities → Buy & Sell (Less than 1 year i.e. upto 364 days)
- Regulator (विनियामक) → RBI
- Day to day Activities, Working Capital, Raw Material, Fuel, Wages/Salaries etc.
- Highly Liquid (अधिक तरल)
- Low Risk
- Over the Counter

(पूंजी बाजार) Capital Market

- Long-term Securities → B & S (More than 1 year)
- Regulator → SEBI
- Long-term Infrastructure Devt. → Construction of Building, Machines etc.
- → Govt. → Roads, Dams, Metros
  → Companies → Land, Buildings, Machines.
- Less Liquid
- High Risk

Money Market
(मुद्रा बाजार)

Money Market Instruments (मुद्रा बाजार के उपकरण)

1. Commercial Paper (वाणिज्यिक प्रपत्र)
2. Treasury Bill (राजकोष विपत्र)
3. Cash Management Bill (नकद प्रबंधन बिल)
4. Ways and Means Advances (अर्थोपाय अग्रिम)
5. Bills of Exchange
6. Certificate of Deposit (जमा प्रमाण पत्र)
7. Call Money
8. Notice Money,
9. Term Money

Money Market (मौद्रिक बाजार)

Short-term Securities (upto 364 days)
विनियामक → RBI
Instruments (उपकरण)

1. Commercial Paper (वाणिज्यिक प्रपत्र)
2. Treasury Bill (T-Bills) [राजकोष विपत्र]
3. Cash Management Bill (CMB) [नगद प्रबंधन विपत्र]
4. Ways & Means Advances (अर्थोपाय अग्रिम) (WMA)
5. Certificate of Deposits (CD) (जमाओं का प्रमाणपत्र)
6. Bills of Exchange / Commercial Bill [विनिमय का विपत्र / वाणिज्यिक विपत्र]
7. Repurchase Agreement (पुनर्क्रय समझौता)
8. Collateralised Borrowing & Lending Obligations (CBLO)
9. Call Money (कॉल मुद्रा)
10. Notice Money (नोटिस मुद्रा)
11. Term Money (सावधि मुद्रा)

₹ 20 lk
घटाया

Commercial Paper
(वाणिज्यिक पत्र)

- Issued by (जारीकर्ता) → Large Corporates (बड़े निगम)
  → Primary Dealers (प्राथमिक डीलर्स) →
  → All India Financial Institutions (AIFI) → NABARD, SIDBI, NHB, Exim & NaBFID
- Time Period (समय अवधि) → Min^m → 7 days
  Max^m → 364 days
- Amount (राशि) → ₹ 5 Lk & its multiples.
- These are issued at discount & Redeemed at par/ Face Value
- It is Unsecured Promisory Note.

Short-Term Securities/ Instruments of Govt. for Borrowing Money

- Treasury Bill (T-Bills) (राजकोष विपत्र)
- Cash Management Bill (CMB) (नगद प्रबंधन विपत्र)
- Ways & Means Advances (WMA) (अर्थोपाय अग्रिम)

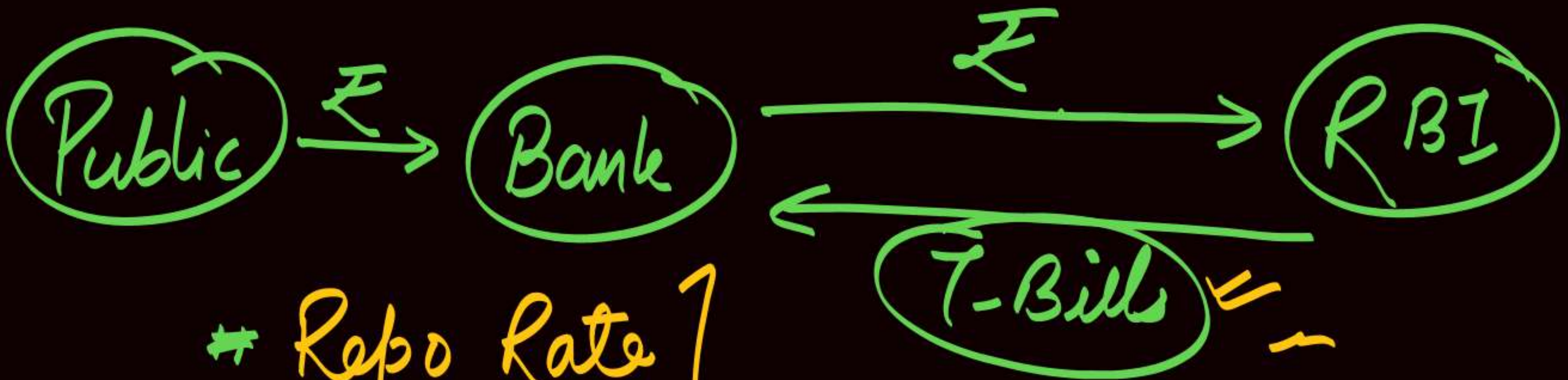
Treasury Bill (T-Bills)

e-Kuber

- # RBI → Issue (On Behalf of Central)
- # Time Period → 91 days,
  182 days &
  364 days
- # Amount → ₹ 25,000 or its multiples.
- # Return Earned on T-Bill (T-Bills पर प्राप्त प्रतिफल) ⇒ Face Value − Issued Value
  अंकित मूल्य − जारी मूल्य

- # Individuals
- # Firm
- # Company
- # Trust
- # Bank.

Coupon = Interest Rate



\# Repo Rate

\# SLR

\# It is a zero Coupon Securities

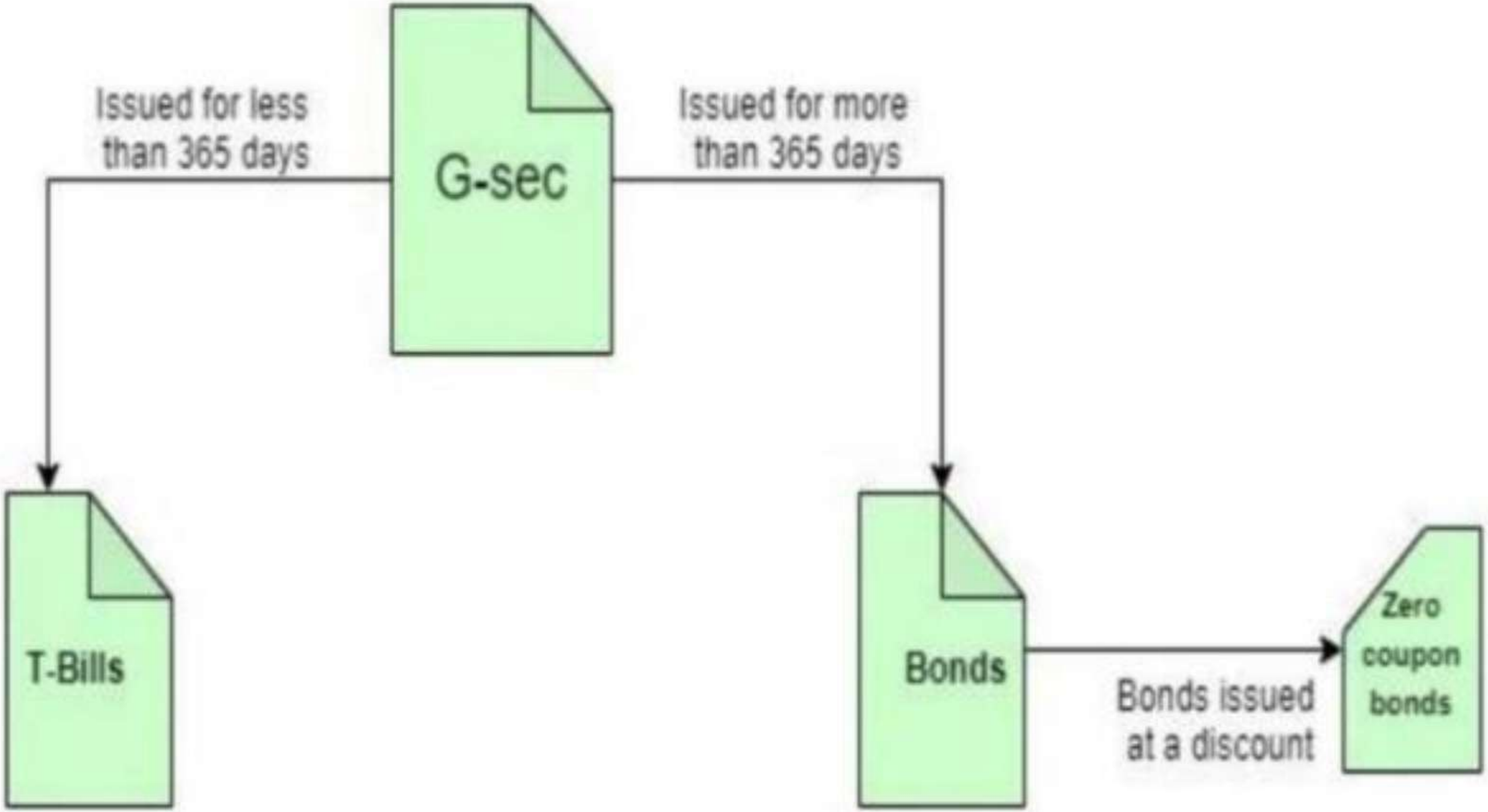
(ज़ीरो कूपन) गिल्ट

\# These are also called → Gilt-Edged Securities

Govt. Securities $\longrightarrow$ Gilt-Edged Securities

$\downarrow$

Highly Safe, Highly Liquid, Risk Free


G-sec
Issued for less than 365 days
Issued for more than 365 days
T-Bills
Bonds
Bonds issued at a discount
Zero coupon bonds