

Headline: NSE to test E-voting using Blockchain

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Hindu Business Line

NSE to test e-voting using blockchain tech

ANIL URS

Bengaluru, September 27

The NSE has been conducting tests to use blockchain for e-voting for listed companies on the Elemental Labs platform.

The pilot, which has been conducted would involve setting up a blockchain to connect the regulator with the company and the RTA during the voting process. The voting rights will be tokenised, thus making them easy to transfer and proxy. The test will be evaluated on the auditability of the actions on the chain as well as the ease of conducting the process using blockchain.

Sankarson Banerjee, CTO-Projects, NSE, said, "The immutable nature of blockchain will ensure that every action taken by a network participant is transparent to the regulator. Additionally,

the smart contract framework enables synchronisation of the vote-count process between the company and the regulator in real time. These features will take us closer to an environment of improved corporate governance and compliance."

The blockchain will be built using the Elemental platform on the Hyperledger framework. The system integrator (SI) partner is NSE IT, which is in-charge of building and managing the front-end application.

Speaking about the pilot, Raunaq Vaisoha, CEO, Elemental Labs, said, "Blockchain enables a real-time, immutable trail of all activities for the regulator. This brings us a step closer to highly-transparent and clear corporate governance – an operating standard that most companies aspire to achieve."

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The test would involve setting up a blockchain to connect the markets regulator Sebi with the company and the RTA (registrar and transfer agent) during the voting process. "The voting rights will be tokenised, thus making them easy to transfer," NSE said in a statement.

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