

# JM Financial to Launch App for Retail Investors to Trade in Bonds

**Bondskart likely to hit the market by early next month**

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**Mumbai:** JM Financial has jumped onto the retail fixed income investment bandwagon with the proposed launch of Bondskart.com, a digital application that would enable retail investors to trade or invest in fixed income securities including corporate bonds, a facility similar to the RBI's retail direct platform for government bonds.

Bondskart, the first such instrument from a diversified traditional financial services player, is set to hit the market by early December.

"Bondskart.com will help to create liquidity and holistically address the strong appetite from retail and high net worth investors to invest in bonds," said Vishal Kampani, managing director of JM Financial Products. "Bondskart.com aims to significant-



ly simplify investment in bonds for investors and further deepen the overall bond market."

The proposed app is likely to include corporate bonds rated in the wide range of triple-A and triple-B in investment grade.

In India, top-rated papers are mostly traded in the secondary market. Lower rated papers find little liquidity. About 86% of the outstanding bonds are in the top three categories – AAA, AA+ and AA.

Bondskart platform will also advise on investment decisions, assessing creditworthiness, current trends and options available in market on a regular basis, officials said. An individual can buy or sell bonds through that

app where JM's dedicated institutional fixed income team along with a tech team of about a dozen people will ensure liquidity and smooth operations.

"Senior citizens and seasoned retail investors require steady interest income, which hit record low these years," said Ajay Manglunia, managing director – institutional fixed income at JM Financial. "Through this app, they will get a platform to play over fixed income market and choose out of a curated portfolio of securities."

He said people now look to allocate a decent portion of their investment in steady income-flowing credits with equity valuations seen to have peaked.

JM Financial, traditionally known for managing equity fundraising, stepped into debt capital market space about three years ago. It hired Ajay Manglunia, a seasoned investment banker, as head of the segment.

The dedicated team will create an inventory of corporate bonds as it helps corporate borrowers arrange local bond sales.