
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : COMPLIANCE	
Download Ref.No.: NSE/COMP/21990	Date : October 23, 2012
Circular Ref.No.: 79/2012	

To All Members

Sub : Execution of Orders in Capital Market Segment

This is in continuation of the Exchange circular reference no. NSE/CMTR/20616 dated April 24, 2012, regarding placement of orders.

Trading Members shall review and define the following limits:

- Quantity limit for each order
- Value limit for each order
- User value limit for each user ID
- Branch value limit for each branch ID
- Security wise limit for each user ID

In addition to the above requirements, Compliance officer of the member shall submit a certificate on the above, to the Exchange on a quarterly basis and the said certificate shall include confirmation on the following :

- that the limits are setup after assessing the risks of the corresponding user ID and branch ID
- the limits are setup after taking into account the member's capital adequacy requirements
- all the limits are reviewed regularly and the limits in the system are up to date

- all the branch or user have got limits defined and that No user or branch in the system is having unlimited limits on the above stated parameters
- daily record of these limits is preserved and shall be produced before the Exchange as and when the information is called for.

Further, members are required to note that compliance with respect to the above requirements be monitored as a part of annual system audit and System Auditor shall verify the compliance officer's certificates and confirm that the systems and system records are maintained as prescribed by the Exchange.

The quarterly compliance certificate for the quarter ended December 2012 covering the above must be submitted to the exchange before January 15 2013.

**For and on behalf of
National Stock Exchange of India Limited**

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Asst. Vice President

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