

National Stock Exchange of India Limited

Circular

DEPARTMENT: MEMBER SERVICE	
Download Ref No: NSE/MSD/56778	Date: May 22, 2023
Circular Ref. No: 27/2023	

To All Trading Members,

Sub: Operation of Trading Terminals

Exchange vide its Consolidated circular No: NSE/MSD/34638 dated April 13,2017, has provided guidelines relating to user id enablement & management. The trading system of the Exchange is accessed by the trading members through various modes of connectivity with a unique identification number called User id. Trading members can entrust CTCL terminals only to “Approved persons”. Approved Person is a Person who is operating a CTCL/dealer terminal.

Exchange has also notified that the trading members are required to specify the nature of the order in terms of the order being a client order or being on their own account at the time of order entry on the trading system.

Exchange has in the recent past observed instances, that the terminals are being operated by users other than employees. In this regard, it is re-iterated that all trading terminals allotted by members, which are enabled/activated for trading shall be operated/accessed only through User Ids allotted to Approved Persons namely employees of trading member, partner/proprietor/director(s), registered authorized persons (AP) or employee of an AP. No other person shall operate or place orders from such trading terminals. Trading Members shall not entrust the CTCL/dealer terminals to their clients or to any unregistered intermediary other than Approved Persons.

Further, as specified in the aforesaid circular, if a NEAT user ID is enabled for internet trading (IBT), orders must be placed by clients only and not by anybody else or for anybody else. In case of any exigencies, where a client is not able to trade through the internet, then the orders on behalf of such clients must be placed by any Approved Persons of the member as stated above, but not using the internet/Login ID and password of the client. Further, Trading Members shall execute trades of clients only after keeping evidence of the client placing such order.

Members are advised to take note of above and abide by all the provisions of the Byelaws, Rules, Regulations, Circulars/norms and other requirements that may be in force from time to time relating to use and operation of the NEAT/NEAT+ TWS Trading System including use of CTCL/Non-NEAT Frontend (NNF) software.

In view of the above, members are requested to select relations namely employee, partner/proprietor/Director(s), registered authorized persons (AP) or employee of an AP in the option **“Relationship of Proposed User with Trading Member/Authorized Person”** in ENIT form at the time of requesting a user id creation request or reporting of CTCL/dealer terminal in relevant modules of ENIT interface.

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For change in relationship of the existing CTCL user id on ENIT interface, members can place request under menu ENIT> Trade > Member Reporting Pre Trade > CTCL ID Modification.

Exchange shall provide a window on ENIT interface for members to place request for changing the relationship of existing NEAT user Id's. Details and release date of the said functionality shall be communicated separately.

Members are requested to ensure that all the user ids / CTCL ids are updated with correct relationships as mentioned above by August 31, 2023. Further, members are required to also ensure that whenever a User of the Member ceases to act in such or any capacity with the Member then user id disablement / 12 digit terminal deactivation / username change requests are submitted to the Exchange within 24 hours on ENIT interface.

Failure to upload the details by a member, or any discrepancies observed in the data uploaded by the trading member to the Exchange w.r.t user ids / CTCL ids, shall attract penalty/ disciplinary actions as prescribed by the Exchange from time to time.

For any further clarifications/queries, members may contact on compliance_assistance@nse.co.in.

For and on behalf of
National Stock Exchange of India Limited

Bharat Gandhi
Chief Manager

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