

National Stock Exchange of India

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/55831	Date: March 01, 2023
Circular Ref. No: 138/2023	

To All NSE Members

Sub: Surveillance Indicator - Update

This is further to Exchange circular no. NSE/SURV/54513 dated November 18, 2022, the trading Members were directed to develop a functionality on their non-NEAT front end including IBT, STWT, CTCL etc., whereby any person while placing an order in a security which is under Graded Surveillance Measure (GSM)/Additional Surveillance Measure (ASM) /IRP as per IBC/Unsolicited SMS or Videos/Pledge/ASM ICA/ASM IBC etc. gets the following message at the time of placing the order and is aware of such surveillance action on the scrip before placing the order.

“Security is under Surveillance Measure- <relevant Short Code (Surv Indicator)>, would you like to continue?” Yes/ No

The functionality will provide the option for the person placing the order to either select “Yes” or “No”. The order shall be sent to the Exchange only if option “Yes” is selected. The relevant Short Code (Surv Indicator) shall be populated as per the consolidated list of Surveillance indicators assigned to securities under various Surveillance actions.

The aforesaid feature is mandatory for trading members with retail clients. In view of the recent volatility, Trading Members are requested to make the said changes at the earliest and not later than **May 18, 2023**. This feature of alert message while placing orders, shall be applicable for all surveillance indicators/surveillance actions introduced by the Exchange from time to time.

The Trading members are required to submit the confirmation of aforesaid system changes at their end on the Member Surveillance Dashboard (MSD) as under –

- Login into Member Surveillance Dashboard (MSD)
- On the homepage, scroll down to the Exchange Communication Tab
- The said alert will be received from “admin” id.

National Stock Exchange of India

- Click on the alert type – “Surv Indicator Compliance”

Exchange Communication ⓘ								
Information Type	Alert Type	Segment	Symbol	Expiry	Strike Price	Exchange Remarks	Reply Date & Time	Status
Alert Intimation	Surv Indicator Compliance	Equity Segment				Surveillance Measure (ASM) /IRP as per IBC/Unsolicit	May 18, 2023 12:00:00 AM	Pending

- The following submission table will open after you click on the Surv Indicator Compliance –

Surv Indicator Compliance, ✕

Communication Thread

ADMIN -> With regards to the Exchange circular no. NSE/SURV/54513 dated November 18, 2022, the trading Members were directed to develop a functionality on their non-NEAT front end including IBT, STWT, CTCL etc., whereby any person while placing an order in a security which is under Graded Surveillance Measure (GSM)/Additional Surveillance

Remarks

Sample closure Remark { We have implemented the aforementioned modifications in our systems in accordance with the exchange requirement outlined in circular no. NSE/SURV/54513. The auditor's reports confirming the inclusion of the requirement is also attached.

Select file to Upload Choose Files Auditors certificate.docx

Status Replied ▼

All Attachments

Note

1. Total File Size: 10MB

2. Max File Count: 5

Close
Reply

National Stock Exchange of India

- Confirmation of necessary changes completed at Trading Member's end to be incorporated in the "Remarks" column
- Upload the Auditor's certificate (Format as per **Annexure I**)
- The "Status" will be by default shown as "Replied"
- Close the Exchange communication by clicking on "Reply" tab.

For National Stock Exchange of India Limited

Binoy Yohannan
Associate Vice President
Surveillance

Telephone No	Email id
+91-22-26598129 / 26598166	surveillance@nse.co.in

National Stock Exchange of India

Annexure I Auditor's Certificate

(To be on the letterhead of the system auditor. All the pages should be stamped and signed)

I/We, M/s. (Name of the system auditor or system audit company) confirm that the trading member (Name of the trading member) has integrated the surveillance indicator's functionality into its system and that it has been thoroughly tested in (UAT), Exchange Mock/Simulated trading, and Exchange Test Market settings.

This is to certify that the Trading Member has successfully completed testing of all the indicators and any other impacted components for **ALL** their respective non-NEAT front-end terminals including IBT, STWT, CTCL etc.

Trading Member Code:	
Trading Member Name:	

The above-mentioned software can be deployed in live environment.

Following is the screenshot (of non-NEAT front-end terminals including IBT, STWT, CTCL while placing of order) of the alert message (para 2) & functionality as described in (para 3) of the circular.

Declaration:

There is no conflict of interest with respect to the member being audited and our directors / promoters are not directly or indirectly related to the current directors or promoters of the member being audited.

Signature

(Name of the Auditor & Auditing firm)

CISA / DISA / CISM / CISSP Reg. No:

Date:

Place:

Stamp/Seal: