

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : FUTURES & OPTIONS**

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All Members

F&O Consolidated Circular

Exchange periodically consolidates circulars issued by the department over the period of time to provide one single document to refer for various policy and operational matters. This circular is consolidation of all the previous circulars issued by the Futures & Options segment.

For the convenience of members, circular is categorised as following:

Part-A

Summary of Important circulars issued during the period April 1, 2012 – March 31, 2015

Part-B

Detailed Consolidated Circular

Part-C (Attachment)

Format of various reports and files provided by the Exchange

For and on behalf of
National Stock Exchange of India Limited

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Part-A

Summary of Important circulars issued during the period April 1, 2012 – March 31, 2015

Sr No	Subject	Circular No	Download No	Dated
1	Introduction of Futures & Options Contracts on FTSE 100 Index	038/2012	FAOP20528	April 12, 2012
2	Debarred Client	039/2012	FAOP20531	April 12 , 2012
3	Revision in Operating Range of Stocks Futures	089/2012 093/2012 040/2015	FAOP22321 FAOP22371 FAOP26662	December 17, 2012 December 21,2012 May 09, 2014
4	Order Level Limit Report	011/2013	FAOP22827	February 27, 2013
5	Revision in Scheme of Strikes in Stock Options	014/2013	FAOP22901	March 07, 2013
6	Change in the procedure of Trade Modification in F&O segment	017/2013	FAOP23026	March 22, 2013
7	Market Data Broadcast	018/2013 052/2014 006/2015 022/2015	FAOP23052 FAOP27069 FAOP28754 FAOP29288	March 26, 2013 July 02, 2014 February 02, 2015 March 27, 2015
8	Revision in scheme of strikes in Nifty Index Options	058/2013	FAOP24007	July 29, 2013
9	User Order Value & Branch Order Value Limit	081/2013	FAOP24770	October 18, 2013
10	Trading system availability	092/2013	FAOP25229	December 11, 2013
11	Launch of trading in India VIX	013/2014 006/2014	FAOP25978 FAOP25802	February 25, 2014 February 7, 2014
12	Tick by Tick (TBT) market data over Multicast	021/2014 032/2014	FAOP26120 FAOP26337	March 10, 2014 March 31, 2014
13	Cancel on logout & Kill Switch	032/2014	FAOP26337	March 31, 2014
14	Trade Execution	035/2014 042/2014 047/2014 007/2015	FAOP26439 FAOP26762 FAOP26923 FAOP28912	April 11,2014 May 22, 2014 June 13, 2014 February 20, 2015
15	Quantity Freeze Limits	051/2014 005/2015	FAOP27040 FAOP28741	June 30, 2014 January 30, 2015
16	Trading system Password policy	079/2014 097/2014	FAOP27996 FAOP28399	November 05, 2014 December 19, 2014
17	Change in Order Number Format	097/2014	FAOP28399	December 19, 2014

1. **Introduction of derivative contracts on Global Indices:** Exchange has introduced derivative contracts on FTSE 100 index in the F&O segment. [More](#)
2. **Debarred Client:** Exchange has provided a feature where orders and order/trade modifications placed for entities debarred by SEBI shall be rejected by the trading system with the message. [More](#)
3. **Revision in Operating Range of Stocks Futures:** Exchange has decided to revise the strike parameters for stock options and near expiries of Nifty Option contracts. [More](#)
4. **Order level limit report:** Exchange has introduced a daily report containing the various order level limits, set for users by their corporate manager. (Refer Part-C, Annexure 3)
5. **Revision in Scheme of Strikes in Stock Options:** Exchange has decided to revise the scheme of strike for stock options based on the volatility of the underlying stock. [More](#)
6. **Change in Trade Modification process:** Trades can be modified with respect to client code / custodial participant code only till the end of trade modification time of the day. In case of CLI orders members are advised to ensure that CLI code is stated correctly. [More](#)
7. **Market Data Broadcast:** Exchange has provided additional data stream to its members for seamless flow of market data. [More](#)
8. **Revision in scheme of strikes in Nifty Index Options:** Exchange has decided to revise the strike parameters for near expiries of Nifty Option contracts. [More](#)
9. **User Order Value & Branch Order Value Limit:** Members are required to set definite limits for User Order Value Limit (UOVL) and Branch Order Value Limit (BOVL) for each user and branch. [More](#)
10. **Trading system availability:** Exchange has made the trading environment available from 7.00 am onwards on every trading day for users to login and check connectivity. [More](#)
11. **Introduction of derivative contracts on India VIX:** Exchange has introduced futures contracts on India VIX in the F&O segment. [More](#)
12. **Tick by Tick (TBT) market data over Multicast:** The Exchange has introduced a facility of Tick by Tick market data over multicast for its NNF users. [More](#)
13. **Cancel on logout & Kill Switch:** Exchange has introduced a Cancel on logout (COL) & Kill Switch facility. [More](#)
14. **Trade Execution:** Exchange has taken several order and risk management measures including limits and controls. To further strengthen orderly trading, the exchange is putting in place the Trade execution mechanism. [More](#)
15. **Revision in the Quantity freeze for Indices:** Exchange has decided to revise the criteria for quantity freeze limits for Indices. [More](#)
16. **Trading system Password policy:** Exchange has modified the exiting password policy for all members. [More](#)
17. **Change in Order Number Format:** Exchange has modified the existing order number format for all orders received. (Refer Part-C, Annexure 3)

Part-B

Detailed Consolidated Circular

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ITEM 1

MARKET PARAMETERS

In pursuance of Regulation 2.7 and Regulation 3.3, the following trading parameters and order attributes are specified for the Futures & Options segment:

1.1 Order type/Order book/Order attribute

- Regular lot order
- Stop loss order
- Immediate or cancel
- Spread order

1.2 Permitted lot size

The value of the Contracts in the Futures & Options segment may not be less than Rs. 2 lakhs at the time of introduction. The permitted lot size for futures & options contracts shall be the same for a given underlying or such lot size as may be stipulated by the Exchange from time to time.

1.3 Price steps for contracts

The price steps in respect of all contracts admitted to dealings on the Futures & Options segment of the Exchange shall be Re.0.05 or as may be stipulated by Exchange from time to time.

1.4 Base price & operating ranges applicable to the contracts

The base price for the futures contract, on the day of introduction of the new contract, shall be theoretical futures price. The base price of the contracts on subsequent trading days shall be the daily close price of the futures contracts. However on days when the contracts were not traded in the last half an hour or not traded at all during the day, the base price for the next day shall be the theoretical price of the futures contracts.

There shall be no fixed price band applicable for the futures contract. However in order to prevent erroneous order entry, a dynamic price band for futures contract shall be kept at certain percentage of the base price as defined by Exchange from time to time.

In the event of a market trend in either direction, the dynamic price band may be relaxed during the day in co-ordination with the other Exchange:

- a. If the dynamic price band of the underlying security has been relaxed OR
- b. If the dynamic price band for the same contract is relaxed by another Exchange OR
- c. If the last trade in the contract occurs at 9.90% and more of the base price
AND
That a minimum of 10 trades must be executed with multiple UCC on both sides of the trade at or above 9.90% or more of the base price and in further multiples of 5% of the price movement
- d. In extraneous cases, both the exchanges shall consult and relax the dynamic price band with 15 minute notice to the market.

Base price of the options contracts on introduction of new contracts shall be the theoretical value of the options contract arrived at based on Black-Scholes model of calculation of options premium. Please refer to point 1.5 for computation methodology.

The base price of the options contracts on subsequent trading days shall be the daily close price of the options contracts. The base price of the options contracts which were not traded in the last half an hour but traded during the day shall be the last traded price of such contracts. The base price of the contracts which were not traded at all during the day shall be the theoretical price of such contracts arrived using Black-Scholes model.

The options contracts shall have specific price ranges that shall be based on the delta of the options contracts using previous day's close price of the underlying asset and its volatility. The price range shall be computed for each options contract using this method on a daily basis and the same shall be applicable for the next trading day. Members can view the daily price range for the options contracts on NEAT-FO and NEATPlus TWS upon double clicking (Shift+F8) the options contract on Market Watch screen after uploading latest contract.txt file.

The price range may be flexed during the day in case the options trade price crosses 80% of the set price range, at the discretion of the Exchange. A relevant message shall also be broadcast to all the trading terminals. After flexing the price range, the orders entered beyond the new price range shall be cancelled by the Exchange. Additionally, members desiring to place orders in option contracts beyond the day's price range would be required to intimate the Exchange. The price range for such options contracts may be modified, at the discretion of the Exchange.

The applicable minimum price range for all options contracts has been set as Rs.3

Details of base price of the options contracts which are not traded on a day and futures contracts not traded in the last half an hour shall be available on the extranet, in the file bpddmmmy.csv in the directory: faoftp/faocommon/base price. The structure of the file is Instrument type, Symbol, Expiry date, Strike price (in paise), Option type and Base price (in paise).

1.5 Trade Execution

Exchange has taken several order and risk management measures including limits and controls. To further strengthen orderly trading, the exchange has put in place the following mechanism –

- 1) Orders shall be matched and trades shall take place only if the trade price is within the trade execution range based on the reference price of the contract.
- 2) Reference price for each contract shall be computed as follows:
 - At market open – it shall be the theoretical price based on the underlying price
 - During trading hours – it shall be the simple average of trade prices of that contract in the last 3 minutes
 - For contracts that have traded in the last 3 minutes, the reference price shall be revised throughout the day on a rolling basis at 1 minute intervals
 - For all other contracts the reference price shall be the theoretical price based on the latest available underlying price and shall be revised throughout the day at regular intervals.
- 3) Execution range is the range on both sides of the reference price as given below:

Segment	Reference Price (Rs.)	% of Reference Price	Minimum absolute Range (Rs.)
Futures	All	5%	-

Options	0.05 to 25	-	7.50
	>25	30%	10.00

- 4) There is no change to the existing applicable operating ranges. For valid order entry and all orders that are within the operating range shall be accepted as is being done currently.
- 5) If any order which is within the operating range but which may result in a trade outside the execution range is entered then such an order (full or partial as the case may be) shall be cancelled by the Exchange.
- 6) The Exchange may modify the execution range as and when necessary.
- 7) Trade Execution range shall not be applicable to India VIX futures and long term Option contracts on NIFTY.

1.6 Calculation of theoretical base price of contracts as per Black –Scholes model

The base price for a call option shall be computed as follows:

$$C = S * N(d1) - X * e^{(-rt)} * N(d2)$$

and the base price for a put option shall be computed as follows:

$$P = X * e^{(-rt)} * N(-d2) - S * N(-d1)$$

Where:

$$d1 = \frac{\ln(S/X) + (r + s^2/2) * t}{s * \sqrt{t}}$$

$$d2 = \frac{\ln(S/X) + (r - s^2/2) * t}{s * \sqrt{t}}$$

$$= d1 - s * \sqrt{t}$$

and

C = price of a call option

P = price of a put option

S = price of the underlying asset

X = Strike price of the option

r = rate of interest (Rate of interest shall be the relevant MIBOR rate for the day)

t = time to expiration

s = volatility (Volatility shall be the higher of the underlying volatility or the near month futures contract volatility on the relevant day.)

N represents a standard normal distribution with mean = 0 and standard deviation = 1, and ln represents the natural logarithm of a number. Natural logarithms are based on the constant e (2.71828182845904).

1.7 Corporate Actions

Corporate actions mean and include dividend, bonus, rights shares, issue of shares as a result of stock split, stock consolidations, schemes of mergers/de-mergers, spin-offs, amalgamations, capital restructuring and such other privileges or events of a similar nature announced by the issuer of the underlying securities. The Exchange may make such modifications as may be deemed necessary including modifications in the open interest and/or contract specifications in accordance with the rules, byelaws and regulations of the Exchange and as specified by SEBI from time to time.

The basis for any adjustment for corporate action shall be such that the value of the position of the market participants on cum and ex-date for corporate action shall continue to remain the same as far as possible. This will facilitate in retaining the relative status of positions viz. in-the-money, at-the-money and out-of-money. This will also address issues related to exercise and assignments.

Any adjustment for corporate actions shall be carried out on the last day on which a security is traded on the cum basis in the underlying Capital market segment.

Adjustments shall mean modifications to positions and/or contract specifications as listed below such that the basic premise of adjustment laid down above is satisfied:

1. Strike Price
2. Position
3. Market Lot/Multiplier

The adjustments shall be carried out on any or all of the above based on the nature of the corporate action. The adjustments for corporate actions shall be carried out on all open, exercised as well as assigned positions.

Exchange gives notice of four weeks to the market for any change in the contract specifications and also in case of change in a constituent of an Index on which derivatives are available.

The methodology proposed to be followed for adjustment of various corporate actions to be carried out shall be as follows:

Bonus, Stock Splits and Consolidations

Strike Price: The new strike price shall be arrived at by dividing the old strike price by the adjustment factor as under.

Market Lot / Multiplier: The new market lot/multiplier shall be arrived at by multiplying the old market lot by the adjustment factor as under.

The adjustment factor for Bonus, Stock Splits and Consolidations is arrived at as follows:

Bonus

Ratio – A: B Adjustment factor: $(A+B)/B$

Stock Splits and Consolidations

Ratio – A: B Adjustment factor: A/B

Right Issue

Ratio – A: B and Issue price of rights is S.

Adjustment factor: (P-E)/P

Where P = Spot price on last cum date

$$E = (P-S) \times A / (A+B)$$

Strike Price: The new strike price shall be arrived at by multiplying the old strike price by the adjustment factor as under.

Market Lot / Multiplier: The new market lot/multiplier shall be arrived at by dividing the old market lot by the adjustment factor as under.

The above methodology may result in fractions due to the corporate action. Therefore, the strike prices shall be rounded off to the nearest tick size and the lot size shall be rounded off to the nearest integer.

Extra Ordinary Dividends:

Dividends which are below 10% of the market value of the underlying stock would be deemed to be ordinary dividends and no adjustment in the strike price would be made for ordinary dividends. For extra-ordinary dividends, above 10% of the market value of the underlying stock, the strike price and base price of the contracts would be adjusted.

The Exchange may on a case to case basis carry out adjustments for other corporate actions as decided by the Exchange in conformity with the above guidelines.

Adjustment for Corporate Actions in case of Mergers / Demergers

Mergers:

Pursuant to the decision of the Sub-Committee of SEBI Advisory Committee on Derivatives, the following adjustments shall be made for the Options and Futures contracts on an underlying in case of its merger with any other company.

1. On the announcement of the record date for the merger, the exact date of expiration (Last Cum-date) of the contracts would be informed to the members.
2. After the announcement of the Record Date, no fresh contracts on Futures and Options would be introduced on the underlying, that will cease to exist subsequent to the merger.
3. Un-expired contracts outstanding as on the last cum-date would be compulsorily settled at the settlement price. The settlement price shall be the closing price of the underlying on the last cum-date.

Demerger:

All the following conditions shall be met in the case of shares of a company undergoing restructuring through any means for eligibility to re-introduce derivative contracts on that company from the first day of listing of the post restructured company/(s) 's (as the case may be) stock (herein referred to as post restructured company) in the underlying market,

- a. the futures and options contracts on the stock of the original (pre restructure) company were traded on any Exchange prior to its restructuring;*
- b. the pre restructured company had a market capitalisation of at least Rs.1000 crores prior to its restructuring;*
- c. the post restructured company would be treated like a new stock and if it is, in the opinion of the Exchange, likely to be at least one-third the size of the pre restructuring company in terms of revenues, or assets, or (where appropriate) analyst valuations; and*
- d. in the opinion of the Exchange, the scheme of restructuring does not suggest that the post restructured company would have any characteristic (for example extremely low free float) that would render the company ineligible for derivatives trading,*

If the above conditions are satisfied, then the Exchange shall take the following course of action in dealing with the existing derivative contracts on the pre-restructured company and introduction of fresh contracts on the post restructured company:

- a) All existing contracts of the security shall be expired on the last cum date.
- b) The Exchange shall introduce near month, middle month and far month derivative contracts on the stock of the restructured company from the ex-date of the demerger.

In subsequent contract months, the normal rules for entry and exit of stocks in terms of eligibility requirements would apply. If these tests are not met, the Exchange shall not permit further futures & options contracts on this stock and future month series shall not be introduced.

1.8 Quantity freeze for futures & options contracts

Quantity freeze limit for all contracts on indices shall be on the following methodology for computation of quantity freeze for Index underlying.

Index Level		Quantity Freeze Limit
From	To	
0	5750	15000
5751	8625	10000
8626	11500	7500
11501	17250	5000
> 17250		2500

All orders entered in the trading system having quantity more than the specified freeze quantity limit for contracts on indices shall be frozen.

Similarly, in case of contracts on individual stocks, all orders entered in the trading system having quantity more than the respective freeze quantity limit specified for the individual stock shall be frozen.

Orders which may come to the Exchange as a quantity freeze shall be the lesser of the following:

1. 1% of the market wide position limit*.

Or

2. Notional value of the contract** of around Rs.5 crores.

The quantity freeze limits for individual stocks shall be based on number of contracts arrived at by dividing the above by market lot and rounding off the number of contracts to the nearest 10 contract on the higher side. The number of contracts thus arrived at would be multiplied by the market lot to arrive at the final freeze quantity.

An example of calculation of Quantity freeze for security ABC Ltd. is given below:

A) Market wide Position limit	57856890
B) Market Lot	600
C) Highest strike price	300
D) Maximum value of an order	Rs.500000000
E) 1% of market wide position limit (A*0.01)	578568.9
F) Freeze quantity based on Rs. 5 Crs Limit (D/C)	166666.667
G) Interim freeze quantity (lesser of E and F)	166666.67
H) Conversion of freeze quantity to no of contracts (G/B)	277.78
I) Rounding off the number of contracts to the nearest 10 contracts on the higher side	280
J) Final Freeze quantity (I*B)	168000

*The Market wide position limit applicable on Futures and Options contracts on individual securities shall be as stipulated by National Securities Clearing Corporation Ltd (NSCCL) in this regard from time to time.

**The notional value for the above will be computed based on the highest available strike price on the security.

In respect of orders which have come under quantity freeze, member shall be required to confirm to Exchange that there is no inadvertent error in order entry and that the order is genuine. On such confirmation, Exchange at its discretion may approve such order subject to availability of turnover/exposure limits, etc. In all other cases, quantity freeze orders shall be cancelled by the Exchange. The Exchange shall revise the quantity freeze limit on a monthly basis for all underlying derivative securities and also on the ex-date for stocks undergoing corporate action like bonus/split/rights. Members are informed that details of quantity freeze limits of all stocks and indices are available in a file named “qtyfreeze.xls” on NSE website and Extranet (faoftp\faocommon).

1.9 Trading exigencies

a. Cancel on logout

COL facility at User level is being provided. Corporate Manager of a trading member can enable / disable user level COL flag for their users.

The salient features of COL at User level are:

- Corporate Manager shall have an option to enable / disable the user level COL facility for their users
- By default the User level COL facility shall be disabled for all users.
- If a user for whom User level COL flag is enabled logs out, all outstanding orders shall be cancelled for that user.
- Corporate manager can enable/disable users for COL before, after or anytime during the market hours.

COL facility at order entry level is being provided to users that can be specified for an order. As and when the user is logged out, either a clean sign out (voluntary) or due to any technical reason (involuntary), outstanding orders that are marked with COL shall be cancelled irrespective of whether such User id is enabled for COL or not by Corporate Manager.

The salient features of COL at Order entry level are:

- COL can be specified for Regular Lot, Stop Loss and Spread Orders.
- COL can be specified for Limit as well as Market Order.
- In order entry the default value for COL shall be 'Non-COL'. User shall be required to explicitly select the value for the COL field as 'COL' if required.
- COL can be specified only for Day Orders. COL shall not be applicable to IOC orders.
- User shall not be able to modify COL during order modification.

b. Kill Switch

An additional facility 'Kill Switch' is being provided. When the Kill switch function is executed, all outstanding orders shall be cancelled.

A) Trading member level:

The trading member level kill switch shall be available to Corporate Manager of a trading member. When trading member level kill switch is executed, all outstanding orders of that trading member shall be cancelled.

The salient features of trading member level Kill Switch are:

- Only corporate manager can execute this Kill Switch
- All outstanding orders of all users of that trading member shall be cancelled

B) User level:

The User level kill switch functionality shall be available to all users. When user level kill switch is executed, all outstanding orders for that user shall be cancelled.

The salient features of Kill Switch at user level are:

- User Level Kill Switch is available to all users.
- On executing user level Kill Switch, all outstanding orders entered by that user shall be cancelled.

1.10 Exposure Limits and Position Limits

The exposure limits and position limits applicable on Futures and Options on contracts shall be as stipulated by NSCCL in this regard from time to time.

1.11 Final Settlement for futures and options contracts

Final Settlement in respect of futures and options contracts shall be cash settled and as per the provisions of NSCCL as may be stipulated from time to time.

1.12 Off- Market deals/Negotiated Deals

Off-market deals outside the trading system shall not be allowed. Negotiated deals shall not be permitted in the Futures & Options segment.

1.13 Strikes Price Interval

Index Options

The number of contracts to be provided and the strike interval applicable for all short term expiries (near, mid and far months) in Index options shall be as follows:

Index Level From To		Strike Interval	Number of strikes In the money- At the money- out of the money
≤	2000	50	8 - 1 - 8
> 2000	≤ 3000	100	6 - 1 - 6
> 3000	≤ 4000	100	8 - 1 - 8
> 4000	≤ 6000	100	12 - 1 - 12
>	6000	100	16 - 1 - 16

Only in case of Nifty Index options the strike parameters for near expiries (i.e Near, Mid and Far month expiries) shall be as follows:

Nifty Index Level	Strike Interval	Number of strikes In the money- At the money- out of the money
All levels	50	30 - 1 - 30

The scheme for Quarterly and Half Yearly expiry (Only for Nifty Option contracts) shall be as follows:

Index Level From To		Strike Interval	Number of strikes In the money- At the money- out of the money
≤	2000	100	6 - 1 - 6
> 2000	≤ 3000	100	9 - 1 - 9
> 3000	≤ 4000	100	12 - 1 - 12
> 4000	≤ 6000	100	18 - 1 - 18
>	6000	100	24 - 1 - 24

The previous day's closing value of respective indices shall be rounded off to the nearest strike price for arriving at the at-the-money strike.

Stock Options

The scheme of strike prices in stock options are,

- 1) The step value applicable for each stock shall be determined based on the volatility of the underlying stock.
- 2) The step value shall be reviewed and if necessary revised on a quarterly basis.
- 3) The number of call and put option strikes provided for each underlying shall be a minimum of 5-1-5 subject to a maximum of 10-1-10 strikes. (In the money-At the money-Out of the money)
- 4) New contracts with new strike prices shall be introduced for trading on the next working day based on the previous day's underlying close values.
- 5) In order to decide upon the at-the-money strike price, closing underlying value shall be rounded off to the nearest strike price interval.
- 6) The Exchange, at its discretion, may enable additional strikes as mentioned in the above table in the direction of the price movement, intraday, if required. The additional strikes may be enabled during the day at regular intervals and message for the same shall be broadcast to all trading terminals.

1.14 Day Spread Order functionality

Exchange offers spread order functionality with 'DAY' time validity in futures contracts of indices and stocks. Members using NEAT-F&O, NEATPlus and CTCL facility (using their CTCL software) are advised to download updated **spd_contract.gz file** every day from the directory faoftp/faocommon on the Extranet server to setup spread combination contract on their terminals before trading.

Traders can place Buy Spread order (BSP) and Sell Spread order (SSP) with individual contracts defaulted for LEG1 and LEG2. A spread DAY order shall be matched in the spread order book maintained separately for the spread combination contract with the opposite side spread order. If not matched, it shall be treated as a passive order in spread order book. The outstanding 'DAY' orders shall be stacked on price time priority in spread order book. The user can modify or cancel such outstanding spread order. If 'DAY' spread order is matched, the trades shall be executed at following prices:

Traded price for the first leg contract = Reference price

Traded price for the second leg contract = Reference price + the price difference entered for the spread order

Where Reference price = Last Traded Price of the first leg contract. If last traded price of the first leg contract is not available then base price for the first leg contract shall be treated as reference price.

The price range applicable will be 1% of the base price for spread combination contracts. The base price of the spread combination contract shall be the settlement price of its first leg contract.

1.15 Revision of market lot of futures and options contracts

Exchange follows following methodology to revise lot size/multiplier of the futures and options contracts as prescribed by SEBI in its circular SEBI/DNPD/Cir- 50/2010 dated January 8, 2010:

Price Band (Rs)	Contract Size	
	Lot Size (No. of units of underlying)	Value (Rs. lakh)
≥ 1601	125	≥ 2
801 - 1600	250	$\geq 2 \leq 4$
401 - 800	500	
201 - 400	1,000	
101 - 200	2,000	
51 - 100	4,000	
25 - 50	8,000	
< 25	A multiple of 1000	

Explanation: The lot size for an underlying with a price of Rs. 250, i.e., in the price band of Rs. 201-400, shall be 1000 units. The Exchange shall review the lot sizes once in every 6 months based on the average of the closing price of the underlying for last one month and wherever warranted, revise the lot sizes by giving an advance notice of at least 2 weeks to the market. If the revised lot size is higher than the existing one or lower than the existing one and not in multiple of old lot, it is made effective for only new month contracts. In case of corporate action, the revision in lot size of existing contracts shall be carried out as per SEBI circular SMDRP/DC/CIR-15/02 dated December 18, 2002.

1.16 Trade Modification

Trades can be modified with respect to client code / custodial participant code only till the end of trade modification time of the day. Members can access a Trade modification report containing details of the trades modified as follows:

1. Original Trades – which were modified later where the activity type shall be ‘11’
2. Modified Trades – All instances of the modification of original trade where the activity type shall be ‘12’.
3. Members are advised to note the following –

Sr No	Description	Action	Remarks
1.	Modify Trade from PRO to CLI	Not Permitted	
2	Modify Trade from CLI to PRO	Not Permitted	
3	Modify client code for all trades of an order	Allowed	
4	Modify client code for a few trades of an order	Allowed	All trades for that order shall be updated to client code as per the latest trade modification at the end of the day.

The report is available on the Extranet FTP in the online backup folder of the respective member folder. (Refer Part-C, Annexure 9 for file structure)

In case there are no modifications during the day, the member shall receive a 'NIL' report.

A Facility to send multiple trade modification requests for normal trades resulting from the same order number is provided. User will not be able to send individual trade modification using this functionality. User can directly give the order number based on which all the trades of that order will be available for bulk modification. The user can also filter the orders based on Contract descriptor, Client code & CP code.

The bulk trade modification facility will be available by clicking function key (**Alt + F9**), Menu Transaction → Multiple Trade Modification or invocation of Single trade modification screen (**Shift + F5**).

Members must take steps to ensure that orders are placed for PRO or CLI correctly. Order Modification (Shift + F2) will be allowed for book type, order price and order quantity only.

1.17 Contract Specification

- Indices and Stocks

Parameter	Index Futures	Index Options	Stock Futures	Stock Options	Long Term Index Options
Instrument	FUTIDX	OPTIDX	FUTSTK	OPTSTK	OPTIDX
Trading Symbol	Symbol of Underlying Index	Symbol of Underlying Index	Symbol of Underlying Security	Symbol of Underlying Security	NIFTY
Option Type	-	CE / PE	-	CE / PE	CE / PE
Trading Cycle	3 month trading cycle - the near month (one), the next month (two) and the far month (three)				Three quarterly expiries (March, June, Sept & Dec cycle) and next 8 half yearly expiries (Jun, Dec cycle)
Expiry Day /Last Trading Day	Last Thursday of the expiry month. If the last Thursday is a trading holiday, then the expiry day is the previous trading day.				
Strike Price Intervals	-	Depending on underlying price	-	Depending on underlying price	Depending on underlying price
Permitted Lot Size	Underlying specific (min contract value of at least Rs. 2 Lakhs at the time of introduction)				Underlying specific (min contract value of at least Rs. 2 Lakhs at the time of introduction)
Tick Size	Re.0.05				
Price Range	10% of the base price of the contract	Contract specific price range based on the delta of the options contract. Minimum price range set as Rs.3	10% of the base price of the contract	Contract specific price range based on the delta of the options contract. Minimum price range set as Rs.3	Contract specific price range based on the delta of the options contract. Minimum price range set as Rs.3

CE – Call European, PE – Put European

- Derivatives on Global Indices

Underlying Index	S&P 500 Index Futures	Dow Jones Industrial Average Index Futures	FTSE 100 Index Futures	S&P 500 Index Options	FTSE 100 Index Options
Instrument	FUTIDX	FUTIDX	FUTIDX	OPTIDX	OPTIDX
Trading Symbol	S&P500	DJIA	FTSE100	S&P500	FTSE100
Option Type	-	-	-	CE/PE	CE/PE
Trading Cycle	Three serial monthly contracts and following three quarterly expiry contracts in the Mar-Jun-Sep-Dec cycle				
Expiry day /Last Trading Day	Third Friday of the expiry month. In case the third Friday of the expiry month is a holiday in USA or India, the contract shall expire on the preceding business day in both USA and India in the expiry month.				
Strike Price Interval	-	-	-	12-1-12 strikes (In the money-At the money- Out of the money) with 5 point interval and further 4-4 strikes of 10 point interval	8-1-8 strikes (In the money-At the money- Out of the money) with 100 point interval
Permitted Lot Size	Permitted lot size shall be 250 and multiples thereof	Permitted lot size shall be 25 and multiples thereof	Permitted lot size shall be 50 and multiples thereof	Permitted lot size shall be 250 and multiples thereof.	Permitted lot size shall be 50 and multiples thereof
Tick Size	Re. 0.25	Rs. 2.50	Re. 1.00	Re. 0.05	Re. 0.05
Price Range	5 % of the base price of the contract			Contract specific price ranges based on the delta of the options contract. Minimum price range set as Rs.3	
Settlement basis	Cash settlement in INR				
Calendar Spread	M1-M2, M2-M3, M1-M3, Q1-Q2, & Q2-Q3				
	(Where M denotes monthly expiry and Q denotes quarterly expiry)				

CE – Call European, PE – Put European

For the general information on the indices, methodology adopted for computation of the index, constituent securities, their weights in the index, company information of the constituent securities and other details, members are requested to visit the following links:

http://www.nseindia.com/products/content/gi/product_SP500.htm

http://www.nseindia.com/products/content/gi/product_DJIA.htm

http://www.nseindia.com/products/content/gi/product_FTSE100.htm

- **Futures on India VIX**

Underlying	India VIX Index
Symbol	INDIAVIX
Instrument Type	FUTIVX
Market Type	N
Quotation Price	India VIX Index X 100
Contract Value	Minimum Rs. 10 lakhs at the time of introduction
Tick Size	Rs.0.25
Expiry Date	Every Tuesday of the week
Contract Cycle	Weekly - 3 serial contracts
Spread Contracts	W1-W2, W2-W3, W1-W3 (Where W denotes weekly expiry)
Price Range	Operating Range of 10% of the base price.
Base Price	Daily Settlement Price of the contract
Final Settlement Procedure	Cash Settlement

ITEM 2

TRADING HOLIDAYS AND TRADING HOURS

2.1 Trading Holidays

The Futures and Options segment shall remain closed on Saturday and Sunday, unless it is explicitly stated otherwise. The trading holidays for the calendar year 2015 are as below.

http://www.nseindia.com/global/content/market_timings_holidays/market_timings_holidays.htm

Sr. No.	Date	Day	Description
1	January 26, 2015	Monday	Republic Day
2	February 17, 2015	Tuesday	Mahashivratri
3	March 06, 2015	Friday	Holi
4	April 02, 2015	Thursday	Mahavir Jayanti
5	April 03, 2015	Friday	Good Friday
6	April 14, 2015	Tuesday	Dr. Baba Saheb Ambedkar Jayanti
7	May 01, 2015	Friday	Maharashtra Day
8	September 17, 2015	Thursday	Ganesh Chaturthi
9	September 25, 2015	Friday	Bakri Id
10	October 02, 2015	Friday	Mahatma Gandhi Jayanthi
11	October 22, 2015	Thursday	Dussehra
12	November 11, 2015	Wednesday	Diwali Laxmi Pujan*
13	November 12, 2015	Thursday	Diwali Balipratipada
14	November 25, 2015	Wednesday	Gurunanak Jayanti
15	December 25, 2015	Friday	Christmas

*Muhurat Trading will be conducted. Timings of Muhurat Trading shall be notified subsequently.

Give NSE website link here of trading holidays page

The holidays falling on Saturday / Sunday are as follows:

Sr. No.	Date	Day	Description
1	March 28, 2015	Saturday	Ram Navami
2	July 18, 2015	Saturday	Id-Ul-Fitr (Ramzan Id)
3	August 15, 2015	Saturday	Independence Day
4	October 24, 2015	Saturday	Muharram

2.2 Trading Hours

In pursuance of clause 2.4 of Regulation (F&O Segment), the trading hours for the Futures & Options Segment of the Exchange is given below:

Normal Market Open Time	09:15 hrs.
Normal Market Close Time	15:30 hrs.
Position Limit/Collateral Value Set Up Cut Off Time	16:15 hrs.
Trade Modification End Time	16:15 hrs.

Further, Exchange has made the trading environment available from 7.00 am onwards on every trading day for users to login and check connectivity.

2.3 Extension of Market hours

The Exchange may extend the market time for trading after carrying out preliminary checks/assessment of the problem, for such time period as may be deemed necessary from time to time in the event of 25% or more of normally active trading terminals being unable to trade due to loss of access to the trading system of the segment during the normal or extended course of trading hours for reasons beyond their control.

2.4 Market Close for trading

The Exchange may close the Futures & Options Segment for trading after carrying out preliminary checks/assessment of the problem for such time period deemed necessary in the event of 40% or more of normally active trading terminals, being unable to trade due to loss of access to the trading system of the segment during the normal or extended course of trading hours for reasons beyond their control.

In this situation the Future & Option segment may be closed after giving short notice. For any reason, if the Future & Options Segment at the Exchange is closed / is required to be closed for trading, Capital Market Segment at the Exchange shall continue to remain open and operational.

2.5 Index Circuit Filter

SEBI vide its circular number SMDRPD/Policy/Cir-35/2001 dated June 28, 2001 has informed the Exchange to implement index based market wide circuit breaker in compulsory rolling settlement with effect from July 02, 2001. The index based market wide circuit breaker system shall apply at three stages of the index movement either way at 10%, 15% and 20%. These circuit breakers shall bring about a coordinated trading halt in all equity and equity derivative markets nationwide.

The market wide circuit breakers shall be triggered by movement of either BSE Sensex or the NSE CNX Nifty whichever is breached earlier.

- In case of a 10% movement of either of these indices, there would be a one-hour market halt if the movement takes place before 1:00 p.m. In case the movement takes place at or after 1:00 p.m. but before 2:30 p.m. there would be trading halt for ½ hour. In case movement takes place at or after 2:30 p.m. there will be no trading halt at the 10% level and market shall continue trading.
- In case of a 15% movement of either index, there shall be a two-hour halt if the movement takes place before 1 p.m. If the 15% trigger is reached on or after 1:00 p.m. but before 2:00 p.m., there shall be a one-hour halt. If the 15% trigger is reached on or after 2:00 p.m. the trading shall halt for remainder of the day.
- In case of a 20% movement of the index, trading shall be halted for the remainder of the day.

2.6 Contingency Drill / Mock Trading schedule

Contingency Drills/ Mock Trading sessions are conducted by the Exchange from time to time for periodical testing of trading infrastructure and its recovery & response mechanisms. Large scale participation of members is quintessential for the success of such sessions.

In order to enable market participants to plan and schedule their own contingency plans/testing, the Exchange is hereby notifying the Contingency drills/Mock trading sessions calendar for the year 2015, as follows;

Sr. No.	Dates of Contingency Drill / Mock Trading Sessions
1	January 03, 2015
2	February 07, 2015
3	March 14, 2015
4	April 11, 2015
5	May 09, 2015
6	June 06, 2015
7	July 04, 2015
8	August 01, 2015
9	September 05, 2015
10	October 10, 2015
11	November 07, 2015
12	December 05, 2015

ITEM 3

COMPLIANCE

3.1 Trade Cancellation Request

The trading system of the Exchange provides a facility to a member to initiate a trade cancellation request in electronic form whereupon the member on the other side of the trade receives the details of the trade cancellation request in an anonymous manner. Currently upon receiving trade cancellation requests from both the buying and selling members, such requests are scrutinized and processed by the Exchange based on guidelines laid down in regulation 3.4.7 of Future & Options Segment regarding trade cancellation, *detailed herewith*. In addition to these guidelines, the Exchange has put in place the following objective criteria with respect to the two scenarios relating to trade cancellation requests:

1. **Where the request is not accepted by the member on the other side of the trade:** No further processing shall be done and the request stands ipso facto rejected.
2. **Where the request is accepted by the member on the other side of the trade:** The details of such trades shall be scrutinized by the Exchange and based on various details of the relevant trade; the trade cancellation request shall be further examined and evaluated by the Exchange, if the request is found to be eligible.

With regard to requests falling in 2 above, the following objective criteria shall be applied to ascertain eligibility of a request:

- 1) The initiation of the trade cancellation request and acceptance by the member on the other side of the trade should take place within fifteen minutes after the close of normal market.
- 2) Members shall be required to fax their trade cancellation requests as per the format (enclosed) upon request by the Exchange.
- 3) Where the initiating member and the member on the other side of the trade for a trade cancellation request is the same, such request shall not be entertained by the Exchange and shall consequently be not processed by the Exchange.
- 4) The Exchange may seek additional information from such members for further scrutiny, if found necessary. This information may relate to use of the facilities extended by the Exchange as safety measure such as order limits, market price protection etc. Accordingly, members are advised to make prudent use of the said features to minimize the possibility of errors.

If a request made by a member is found to be ineligible on any of the above accounts, then the request shall stand ipso facto rejected.

If the request made by the member is found to be eligible, i.e. meeting the criteria laid down above, it will be dealt with in accordance with the evaluation policy of the Exchange.

Regulation 3.4.7 of Future & Options Segment

3.4.7 Where a trade cancellation is permitted and Trading Member wishes to cancel a trade, it may be done only with the approval of the F&O Segment of the Exchange and in the following manner:

- (a) The Trading Member wishing to cancel the trade shall initiate a cancellation request to the F&O Segment of the Exchange. The counter Trading Member to the trade, too, shall have to put in his cancellation request separately.
- (b) Where a Trading Member initiates such request the onus shall be on the Trading Member to ensure that he receives a written request from the constituent.
- (c) Where a trade cancellation request comes to F&O Segment of the Exchange from only one party to trade and is pending with the F&O Segment of the Exchange as a result of it being not confirmed by the counter party to such trade till such time as may be notified by the F&O Segment of the Exchange, such request may be cancelled at the discretion of the F&O Segment of the Exchange.
- (d) The F&O Segment of the Exchange shall not consider any request for a Trade Cancellation after such period after the market close on a trading day as may be notified from time to time.
- (e) The F&O Segment of the Exchange shall not give the reasons for rejection or approval of any such trade cancellation request.
- (f) The F&O Segment of the Exchange may cancel a trade suo moto without any request by either of the parties to the trade at any time without giving any reason thereof which cancellation shall be final and binding upon the parties to the trade. In the event of such cancellation, Trading Member shall be entitled to cancel relative contract(s) with his constituents.

(Format of request for trade cancellation – on the letter head of the member)

To,

Date:

Future and Options Segment
National Stock Exchange of India Ltd.
Bandra Kurla Complex,
Bandra, Mumbai.

Sub: Trade cancellation request

Dear Sir,

I/We would like to request the Exchange to cancel the following trade, details of which are mentioned below:

Instrument	Symbol	Expiry	Strike	Type (Call / Put)

TM code	User Id	Buy / Sell	Order no.	Trade no.	Trade time	Trade qty	Trade price	Trade value	Pro / client (If client then specify the client name)

Reason for trade cancellation:

I/We have already put in a trade cancellation request through the trading system.

I/We confirm that we have received a written request from the constituent for trade cancellation.

Yours faithfully,

Name & Designation of the person* signing

Telephone no.

** (to be signed by the director in case of corporate member/ partner in case of partnership firm/ individual in case of individual member)*

3.2 Proprietary Account Trading

SEBI vide letter SEBI/MRD/SE/Cir-32/2003/27/08 dated August 27, 2003 has advised Stock Exchanges to facilitate placing of orders on 'proprietary-account' through trading terminals only from one location. Trading member is required to submit an application to the Exchange through the NSE ENIT system on the following path <https://www.connect2nse.com/Memberportal/> to avail the facility. Trading terminals located at places other than the above location shall have a facility to place orders only for and on behalf of a client by entering client code details as required / specified by the Exchange / SEBI. In case any member requires the facility of using "pro-account" through trading terminals from more than one location and / or CTCL, is required to submit an application along with undertaking to the Exchange in the format given below

Single proprietary undertaking is applicable for all segments for proprietary trading on more than one location (additional location) and / or CTCL across segments. The Exchange may, on case to case basis and after due diligence, consider extending the facility of allowing use of proprietary account from more than one location.

Members are requested to note that in case of the undertaking for proprietary enablement, the value of the non-judicial stamp paper used is Rs. 100/-. The said undertaking is required in case the location of user id (on which proprietary facility is to be availed) is other than default location or the user id is enabled for CTCL.

Format of Undertaking

UNDERTAKING FOR AVAILING PROPRIETARY ACCOUNT ORDER ENTRY FACILITY

I/We _____, an individual /a firm registered under the Indian Partnership Act, 1932 / a Company / body corporate incorporated under the Companies Act of 1956 / _____ Act, 19__, and residing at / having our registered office at _____ give this UNDERTAKING on this the _____ day of _____ 20__ at _____ IN FAVOUR of National Stock Exchange of India Limited, a company incorporated under the Companies Act of 1956, with its registered office at "Exchange Plaza", Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051(hereinafter called "NSEIL")

WHEREAS

1. NSEIL provides the National Exchange for Automated Trading (NEAT) software to enable its Trading Members to trade and in addition NSEIL also provides Computer To Computer Link (hereinafter called "CTCL") facility to Trading Members for order entry, receipt of order and trade confirmation and also for receipt of data relating to its trade quotations.
2. NSEIL, has prescribed that the facility of placing orders on "Pro-account" through trading terminals shall be availed by the Trading Members only at one location of the Trading members as specified / required by the Trading Members; any trading terminal located at a place other than the above location shall have a facility to place order only for and on behalf of a Constituent by entering client code details as required by NSEIL/ SEBI; and In case any Trading Member requires the facility of using "Pro-account" through trading terminals from more than one location, such Trading Member shall request NSEIL stating the reason for using the "Pro-account" at multiple locations.
3. NSEIL has as a precondition to the Undersigned being permitted the facility of using "Pro-account" through trading terminals from more than one location required me/us to furnish the undertaking in the manner and on the terms herein below:-

NOW THEREFORE IN CONSIDERATION OF NSEIL having agreed to allow me/us at my/our request to avail the Pro-account facility from more than one location, I/we hereby **IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE** and agree to abide by and be bound by the following terms and conditions:-

1. That I/we undertake to enter proprietary orders only from the Pro-account terminals permitted by NSEIL and undertake not to misuse the said "Pro-account" facility and state that the proprietary trades on the Pro-account terminals pertain to proprietary trades and not client trades.
2. That I/we state that our Director(s) / Partner(s) is/are based at the location where the "Pro-account" trading terminals are located. The Pro-account facility shall be made available to the Approved Users only after obtaining the prior written consent of NSEIL and subject to such terms and conditions as may be prescribed by NSEIL from time to time.
3. That I/we undertake not to use the "Pro-account" trading terminals for purposes other than the defined reasons.

4. That I/we undertake to take all such steps and/or precautions to ensure and keep ensured that the 'Pro-account' facility is not extended to a location other than the location of the trading terminals where the "Pro-account" facility is permitted by NSEIL and CTCL terminals shall not be extended beyond the location of such permitted trading terminals.
5. That NSEIL, at its absolute discretion, may make the Pro-account facility available to me / us only from the date of my / our enablement on the Pro-account facility till such time as it may deem fit and further that the Pro-account facility may at any time be withdrawn by NSEIL at its discretion without giving me / us any notice or any reasons whatsoever.
6. That I/we shall execute, sign, and subscribe, to such other documents, papers, agreements, covenants, bonds, and / or undertakings as may be prescribed or required by NSEIL from time to time.
7. That I/we undertake to abide by all the provisions of the Byelaws, Rules, Regulations and Circulars/norms and requirements that may be in force from time to time relating to use and operation of the NEAT Trading System (including use of CTCL software) and that they shall also mutatis mutandis become applicable to the use and operation of the Pro-account facility.
8. That I/we undertake to render all possible assistance and cooperation to NSEIL by providing all information in any form as it may require and shall produce such documents, records, accounts, books, data howsoever stored including data stored in magnetic tapes, floppy diskettes, etc. and any other information as may be required by NSEIL at its discretion.

IN WITNESS WHEREOF this Undertaking is executed by the undersigned on the day, month, year and the place first mentioned above.

Signed by, for and on behalf of: Before me

Instructions for Undertaking:

1. The Undertaking is to be executed on a non-judicial stamp paper worth Rs.100/- if executed in State of Maharashtra. If this Undertaking is executed outside the State of Maharashtra, then it must be executed on a non-judicial stamp paper stamped in accordance to the duty as payable in the place of execution or on a non-judicial stamp paper worth Rs. 100/- whichever is higher.
2. Further this Undertaking (including all annexures / schedules) has to be notarised before a Notary Public.
3. All the pages of this Undertaking (including all annexures / schedules) have to be signed in full. The persons signing should also sign in full at all places in the Undertaking where anything has been hand-written / any corrections have been made.
4. If the Trading Member is an individual, then the Undertaking has to be signed by the individual Trading Member himself.
5. If the Trading member is a firm, then ALL the partners are required to sign this Undertaking.
6. If the Trading Member is a corporate, then the Undertaking has to be signed by the Managing Director or any two Directors of the company named as an authorised signatories of the company. The Common Seal of the company has to be affixed by the company on

this Undertaking in the presence of such persons as authorised by the Articles of Association of the company.

Instructions for Board Resolution

1. If the Trading Member is a corporate, the Undertaking has to be accompanied with a certified copy of the resolution of the Board of Directors of the company authorising the person(s) executing the undertaking to do so along with their specimen signatures and designations.
2. The Board Resolution should clearly state that the affixation of common seal shall be made in the presence of such persons as authorised by the Articles of Association of the company and should also clearly state the names of such persons. The above persons should sign the undertaking as a token of their presence when the common seal is affixed.

Further, the trading members shall be subject to and abide by all circulars, requirements, conditions, norms, guidelines and / or such terms as may be prescribed or required by NSEIL from time to time and the same shall become applicable ipso facto, upon its notice to the members by the Exchange.

Members may please note that

- a) The facility of PRO account trading is given by default to the Corporate manager user id of the member by the exchange. However, member can request for its deactivation, if required so by member, in the relevant form on NSE ENIT interface.
- b) The Pro trading facility is given to the user id for a specific location as mentioned in the application. Any change to the location of user id / connectivity shall result in deactivation of Pro trading facility by the exchange.

Procedure for Application of Pro-Trading:

Exchange has provided facility on member portal to handle requests for proprietary account trading applications electronically. Further, it may be noted that digital signature is imperative for accepting the applications through member portal. Hence, it is mandatory that all the applications sent electronically through -member portal contain digital signature as allotted by the Exchange to Authorised personnel of the trading firm. Trading members may send the application for availing proprietary account trading facility by logging in Member portal (<https://www.connect2nse.com/memberportal/>) Member can login through corporate manager user id by entering User ID and password.

Members are required to send their request for proprietary enablement and disablement through the facility on NSE ENIT electronically.

Login screen – Member Portal

Member Portal - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Forward Stop Search Favorites

Address <https://www.connect2nse.com/MemberPortal/> Go Links

NSE
National Stock Exchange of India Ltd.

About Us | Communique | Circulars | Holidays | Regulations | FAQs | Contact Us

Existing Membership | NSCCL | Products | Investor | Services & Circulars

Help Sign In

Menu

- ENIT-Affiliates
- ENIT-Compliance
- ENIT-Service Request
- ENIT-Trade
- EXTRANET-circulars
- EXTRANET-common
- EXTRANET_dnlld
- EXTRANET_upld
- MARGINS
- NSE-ASSIST
- UCI-Online

Welcome

Sign In

User Information

User Id: Your User Id here.

Member Code: Your Member Code here.

Password: [Field]

Enter text as shown in the image:

Enter text as shown in the image: [Field]

[Forgot Password](#)
[Clear Cache](#)

Submit Cancel Help

Services

Extranet Downloads

Date	Total Count	Read Co...
------	-------------	------------

Billing Downloads

- Circulars
- Corporate Actions

Time: Messa...

ers can login queries and feedbacks. | Extranet on member portal is released in phased manner. Respective members will be intimated as and whe

Done

start

Member... Microsoft... National... NSE - N... Untitled... New Me... 4:47 PM

Member Portal - Windows Internet Explorer

https://192.168.7.20/MemberPortal/home.jsp

Windows Live Live Search What's New Profile Mail Photos Calendar MSN Share Sign in

Favorites Welcome to Membership ... Member Portal

X Find: 110016058002 Previous Next Options

NSE
National Stock Exchange of India Ltd.

Welcome :
Last Login : 30-Apr-2012 12:00:56
About Us | Communique | Circulars | Holidays | Regulations | FAQs | Contact Us

Existing Membership NSCL Products Investor Services & Circulars

User Profile Change Pwd Theme Help Sign Out

Menu

- ENIT-Compliance
- ENIT-Service Request
- ENIT-Trade

Welcome



Services

Extranet Downloads

Date	Total Count	Read Count
30/04/2012	64	0
28/04/2012	31	0
27/04/2012	96	0
26/04/2012	109	0
25/04/2012	98	0
24/04/2012	109	0
23/04/2012	103	0

Billing Downloads

- Circulars
- Corporate Actions

Time Message

Member Portal - Members can login queries and feedbacks. | Extranet on member portal is released in phased manner. Respective members will be intimated as and when the release is scheduled. | To hide this

Done Local intranet | Protected Mode: Off 105% 16:27 30-04-2012

- 1) Once logged in, the user can click on the ENIT link on the left to go to the ENIT page

NSE ENIT 30-Apr-2012 01:57:40 PM Home | Logout

New Notifications

To update contact details kindly [Contact Us](#) [Print](#)

MEMBERS DETAILS

Name	
Old Name	
CODE	
SEBI Registration no	
SEBI Registration Date	
Segment	
Year of Incorporation	
Year of NSE Membership	
Constitution	
Status	
Listed	
IG Email ID	

REGISTERED OFFICE

Registered Office Address	
City	
Pin Code	
Phone Number	
Fax Number	
Email ID	

CORPORATE OFFICE

Corporate Office Address	-
--------------------------	---

- 2) User can click on the Pro enablement/ disablement option on the Left pane to access Proprietary trading sub menu

The screenshot displays the NSE ENIT web application interface. The top header includes the NSE ENIT logo, the date and time '30-Apr-2012 01:57:53 PM', and links for 'Home' and 'Logout'. A left sidebar contains a navigation menu with options like Users, Exchange, Member, Trade, Pro Enablement/Disablement, Digital Certificate, Tools, Short Selling Disclosure, NNF Process, Downloads, Communication Log, Inspection, Internal Audit Report, FAQ, PDF Signing Demo, Accounts, PAN Card Details, Document Repository, Inspection Cases, Financial Status Report, KRA Registration, and Disclaimer. The main content area is titled 'New Notifications' and contains a section for updating contact details. Below this, there are two main sections: 'MEMBERS DETAILS' and 'REGISTERED OFFICE'. The 'MEMBERS DETAILS' section includes fields for Name, Old Name, CODE, SEBI Registration no, SEBI Registration Date, Segment, Year of Incorporation, Year of NSE Membership, Constitution, Status, and Listed. The 'REGISTERED OFFICE' section includes fields for Registered Office Address, City, Pin Code, Phone Number, Fax Number, and Email ID. The 'CORPORATE OFFICE' section includes a field for Corporate Office Address.

MEMBERS DETAILS	
Name	
Old Name	
CODE	
SEBI Registration no	
SEBI Registration Date	
Segment	
Year of Incorporation	
Year of NSE Membership	
Constitution	
Status	
Listed	
IG Email ID	

REGISTERED OFFICE	
Registered Office Address	
City	
Pin Code	
Phone Number	
Fax Number	
Email ID	

CORPORATE OFFICE	
Corporate Office Address	-

3) Default location Activation:-

Member can notify details of default location to the Exchange through 'Default Location Activation' option. All members using ENIT interface for the first time to send request are required to specify this option.

NSE ENIT 30-Apr-2012 01:58:11 PM Home | Logout

Default Location Activation

Member Name:	
Sebi Registration Code:	
Segment:	-SELECT--
Connectivity:	☐ X.25 ☐ TCP-IP
List of Active Equipments:	-SELECT--
Address Line1:	...
Address Line2:	...
Address Line3:	...
City:	...
PinCode:	...

Once connectivity type is selected the list of active equipment ids will appear

Upon selecting the equipment id, postal address associated with it will automatically appear

Members are required to click Certify Data and submit the request for Default location. Exchange on receipt of the request shall verify the contents.

Once Exchange has approved the request and updated the default location, members can put request for proprietary trading for their users on the default location using ENIT interface.

Default location status

Members can view the status of the application for Default Location Activation on this screen

The screenshot shows a web application interface for NSE ENIT. The top header bar is blue and contains the NSE ENIT logo on the left, the date and time '30-Apr-2012 02:02:31 PM' in the center, and 'Home | Logout' links on the right. Below the header, there is a left-hand navigation menu with various options like Users, Exchange, Member, Trade, Pro, Enablement Disablement, Digital Certificate, Tools, Short Selling Disclosure, NNF Process, Downloads, Communication Log, Inspection, Internal Audit Report, FAQ, PDF Signing Demo, Accounts, PAN Card Details, Document Repository, Inspection Cases, Financial Status Report, KRA Registration, and Disclaimer. The main content area is titled 'Default Location Audit Trail Report'. It features a search form with 'Request Type' (a dropdown menu showing '--SELECT--'), 'Request Reference No.' (a text input field), 'Application From Date' (a date picker showing '30-Apr-2012'), and 'Application To Date' (a date picker showing '30-Apr-2012'). There are 'Search' and 'Reset' buttons below the date pickers. Below the search form is a table with the following columns: 'Date Of Application', 'Type of Application', 'Segment', 'Old Default Location', 'Applied Default Location', 'Status', 'Status Date', and 'Remarks'. The table body is currently empty.

Date Of Application	Type of Application	Segment	Old Default Location	Applied Default Location	Status	Status Date	Remarks
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4) Change in default location:-

Members can use this option to request for change in their existing default location, if necessary.

Once connectivity type is selected the list of active equipment ids will appear

Upon selecting the equipment id, postal address associated with it will automatically appear

The option to Change the Default location shall be available only if:

- The Pro facility is not currently enabled on any User under Default location
- Or
- Member has submitted undertaking to the Exchange in the required format for additional location

If the above conditions are not met, system shall show following screen with two choices:

If option 1 is selected, members are required to submit Undertaking to the Exchange in the required format as mentioned in the circular dated April 24, 2012, Download no. 20615, available on the website (<http://www.nse.co.in>)

If option 2 is selected, members shall be diverted to Pro Disableness screen to submit request to disable Pro facility of users under Default location

5) Pro Enablement:-

Members can use this form for placing Proprietary Account Enablement requests

The screenshot shows the NSE ENIT Pro Enablement form. The form is titled "Pro Enablement" and includes a sidebar with navigation links. The main form fields are as follows:

Member Name:	
Sebi Registration Code:	
Market Segment:	☒ CM ☐ F&O ☐ CD
Connectivity:	☐ X.25 ☒ TCP-IP
UserId:	
User Name:	
Postal Address	
Address Line1:	
Address Line2:	
Address Line3:	
City:	
PinCode:	
Location:	☐ Default ☐ Additional
Default Location Address	
Address Line1:	
Address Line2:	
Address Line3:	
City:	
PinCode:	

At the bottom of the form, there are three buttons: "Certify Data", "Submit", and "Cancel".

Callouts provide additional information:

- Once connectivity type is selected, the list of User ids under that connectivity will appear.
- Upon selecting the user id, postal address associated with it will automatically appear.
- Member need to specify whether the user id is pertaining to 'Default location' or 'Additional location'.

If the option 'Default' is selected, then member should ensure that both 'Postal Address' and 'Default Location Address' is pertaining to the same location.

Members are advised to ensure accuracy and completeness of the information in the request to enable Exchange to process the request faster and in an efficient manner.

6) Pro Disablement:-

Members can use this form for placing Proprietary account Disablement requests

The screenshot shows the NSE ENIT Pro Disablement form. The form is titled "Pro Disablement" and is part of the NSE ENIT system. The left sidebar contains a navigation menu with the following items: Users, Exchange, Member, Trade, Pro, Enablement/Disablement, Default Location, Change Default Location, Pro Enablement, Pro Disablement, Pro Application Status, Default Location Application Status, Pro Status Report, Digital Certificate, Tools, Short Selling Disclosure, NSEF Process, Downloads, Communication Log, Inspection, Internal Audit Report, FAQ, PDF Signing Demo, Accounts, PAN Card Details, Document Repository, Inspection Cases, Financial Status Report, KRA Registration, and Disclaimer.

The form fields are as follows:

- Member Name: [Text Field]
- Sebi Registration Code: [Text Field]
- Market Segment: ☐ CM ☐ F&O ☐ CD
- Connectivity: ☐ X.25 ☐ TCP-IP
- User Id: --SELECT-- [Dropdown]
- User Name: [Text Field]
- Postal Address:
 - Address Line1: [Text Field]
 - Address Line2: [Text Field]
 - Address Line3: [Text Field]
 - City: [Text Field]
 - PinCode: [Text Field]
- Default Location Address:
 - Address Line1: [Text Field]
 - Address Line2: [Text Field]
 - Address Line3: [Text Field]
 - City: [Text Field]
 - PinCode: [Text Field]
- Vsat ID No./Leased Line Id No.: [Text Field]

At the bottom of the form, there are three buttons: "Certify Data", "Submit", and "Cancel".

Callout 1: Once connectivity type is selected, the list of User ids under that connectivity will appear

Callout 2: Upon selecting the user id, postal address associated with it will automatically appear

7) Pro Application Status:-

Members can view the audit trail of Proprietary Account Enablement and Proprietary Account Disablement requests through the option 'Pro Application Status' report.

The screenshot shows the NSE ENIT Pro Audit Trail Report interface. The header displays the NSE ENIT logo, the date and time (30-Apr-2012 02:02:04 PM), and links for Home and Logout. The sidebar menu lists various options including Users, Exchange, Member, Trade, Pro Enablement Disablement, Digital Certificate, Tools, Short Selling Disclosure, NNF Process, Downloads, Communication Log, Inspection, Internal Audit Report, FAQ, PDF Signing Demo, Accounts, PAN Card Details, Document Repository, Inspection Cases, Financial Status Report, KRA Registration, and Disclaimer. The main content area is titled 'Pro Audit Trail Report' and contains search filters for Request Type, Request Reference No., Request Submission From Date, and Request Submission To Date. Below the filters are Search and Reset buttons. A table with 12 columns is displayed, including Date Of Application, Type of Application, Connectivity, User Id, User Name, Primary connectivity, Secondary connectivity, Postal Address, Default Location Address, Status, Status Date, and Segments. The table is currently empty.

Date Of Application	Type of Application	Connectivity	User Id	User Name	Primary connectivity	Secondary connectivity	Postal Address	Default Location Address	Status	Status Date	Segments
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8) Pro status report:-

Pro Status Report has been provided on the ENIT front-end. Members may use this option to view the final Pro-status of their user ids in each segment as on current date.

The screenshot displays the NSE ENIT Pro Status Report interface. The browser window shows the NSE ENIT logo and the date 30-Apr-2012 02:03:08 PM. The page title is 'Pro Status Report'. A sidebar on the left contains a menu with options like Users, Exchange, Member, Trade, Pro Enablement/Disablement, Digital Certificate, Tools, Short Selling Disclosure, NMF Process, Downloads, Communication Log, Inspection, Internal Audit Report, FAQ, PDF Signing Demo, Accounts, PAN Card Details, Document Repository, Inspection Cases, Financial Status Report, KRA Registration, and Disclaimer. The main content area has a heading 'Pro Status Report' and a sub-heading 'Please find below the Latest Pro Status of User Ids'. There is an 'Export Data | EXCEL' link. Below this is a table with four columns: User Id, Segment, Location, and Pro Status. The table is currently empty.

3.3 Trading Through Other Trading Member

SEBI vide their circular SEBI/MIRSD//Cir-06/2004 dated January 13, 2004 has notified the norms relating to trading by members / sub brokers through other brokers/sub brokers of the same Stock Exchange or other Stock Exchanges. The relevant contents of the circular are given below:

During the course of inspections carried out by SEBI of the books of accounts and other documents of members/sub-brokers, it has been observed that certain members/sub-brokers are dealing through a large number of other stock brokers/sub-brokers of the same exchange/other exchange for their proprietary trades as well as trades on behalf of clients.

The trading through large number of brokers/sub-brokers raises serious issues of regulatory concerns including taking excessive exposure, executing pro account trading from multiple locations in violation of SEBI circular no. SEBI/MRD/SE/Cir-32/2003/27/08 dated August 27, 2003, possibility of over leveraging and default etc.

With a view to address these concerns, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market, Stock exchanges ensure the following:-

- A Stock broker/sub-broker of an exchange cannot deal with brokers/sub-brokers of the same exchange either for proprietary trading or for trading on behalf of clients, except with the prior permission of the exchange. The stock exchanges while giving such permission, shall consider the reasons stated by the brokers/sub-brokers for dealing with brokers/sub-brokers of the same exchange and after carrying out due diligence allow such brokers/sub-brokers to deal with only one stock broker/sub-broker of the same exchange.
- A stock broker/sub-broker of an exchange can deal with only one broker/sub-broker of another exchange for proprietary trading after intimating the names of such stock broker/sub-broker to his parent stock exchange.
- As per Regulation 15(1) (e) of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 a sub-broker shall not be affiliated to more than one stock broker of one stock exchange. It is reiterated that a stock broker of an exchange can deal with only one broker of another exchange on behalf of clients after obtaining necessary registration as a sub-broker.

All trading members are advised to ensure due compliance of the direction of SEBI and refrain from indulging in any business not complying with the stipulated requirement unless otherwise permitted to do so by the Exchange.

3.4 User Order Value & Branch Order Value Limit

Members are required to set definite limits for User Order Value Limit (UOVL) and Branch Order Value Limit (BOVL) for each user and branch. If definite limits are not set up, such users/branches may not be able to trade. The daily report containing the various order level limits, set for users by their corporate manager/branch manager shall be downloaded to the members. The nomenclature and the detailed file structure of the report are given in Part-C.

3.5 Eligibility criteria of stocks

- The stock shall be chosen from amongst the top 500 stocks in terms of average daily market capitalisation and average daily traded value in the previous six months on a rolling basis.
- The stock's median quarter-sigma order size over the last six months shall be not less than Rs. 10 lakhs. For this purpose, a stock's quarter-sigma order size shall mean the order size (in value terms) required to cause a change in the stock price equal to one-quarter of a standard deviation. The methodology adopted to calculate the quarter sigma order size is explained subsequently.
- The market wide position limit in the stock shall not be less than Rs. 300 crores. The market wide position limit (number of shares) shall be valued taking the closing prices of stocks in the underlying cash market on the date of expiry of contract in the month. The market wide position limit of open position (in terms of the number of underlying stock) on futures and option contracts on a particular underlying stock shall be 20% of the number of shares held by non-promoters in the relevant underlying security i.e. free-float holding.

- For an existing F&O stock, the continued eligibility criteria is that market wide position limit in the stock shall not be less than Rs. 200 crores and stock's median quarter-sigma order size over the last six months shall be not less than Rs. 5 lakh. Additionally, the average monthly turnover for last 3 months shall not be less than Rs. 100 crores. If an existing security fails to meet the eligibility criteria for three months consecutively, then no fresh month contract shall be issued on that security. However, the existing unexpired contracts shall be permitted to trade till expiry and new strikes may also be introduced in the existing contracts.
- Further, once the stock is excluded from the F&O list, it shall not be considered for re-inclusion for a period of one year.
- Further, the members may also refer to circular issued by NSCCL regarding Market Wide Position Limit, wherein it is informed that a stock which has remained subject to a ban on new position for a significant part of the month consistently for three months, shall be phased out from trading in the F&O segment. However, the existing unexpired contracts may be permitted to trade till expiry and new strikes may also be introduced in the existing contract months.

The following procedure is adopted for calculating the Quarter Sigma Order Size:

1. The applicable VAR (Value at Risk) is calculated for each security based on the J.R. Varma Committee guidelines. (The formula suggested by J. R. Varma for computation of VAR for margin calculation is statistically known as 'Exponentially weighted moving average (EWMA)' method. In comparison to the traditional method, EWMA has the advantage of giving more weight to the recent price movements and less weight to the historical price movements.)
2. Such computed VAR is a value (like 0.03), which is also called standard deviation or Sigma. (The meaning of this figure is that the security has the probability to move 3% to the lower side or 3% to the upper side on the next trading day from the current closing price of the security).
3. Such arrived at standard deviation (one sigma), is multiplied by 0.25 to arrive at the quarter sigma. (For example, if one sigma is 0.09, then quarter sigma is $0.09 * 0.25 = 0.0225$).
4. From the order snapshots (taken four times a day from NSE's Capital Market Segment order book) the average of best buy price and best sell price is computed which is called the average price.
5. The quarter sigma is then multiplied with the average price to arrive at quarter sigma price. The following example explains the same :

Security: XYZ

Best Buy	306.45
Best Sell	306.90
Average Price	306.70
One Sigma	0.09
Quarter sigma	0.00225

Quarter sigma price (Rs.) 0.690075 (0.70 rounded off)

(Average Price * Quarter sigma)

Based on the order snapshot, the value of the order (order size in Rs.), which will move the price of the security by quarter sigma price in buy and sell side is computed. The value of such order size is called Quarter Sigma order size. (Based on the above example, it will be required to compute the value of the order (Rs.) to move the stock price to Rs. 306.00 in the buy side and Rs. 307.40 on the sell side. That is Buy side = average price – quarter sigma price and Sell side = average price + quarter sigma price). Such an exercise is carried out for four order snapshots per day for all stocks for the previous six months period.

6. From the above determined quarter sigma order size (Rs.) for each order book snap shot for each security, the median of the order sizes (Rs.) for buy side and sell side separately, are computed for all the order snapshots taken together for the last six months.
7. The average of the median order sizes for buy and sell side are taken as the median quarter sigma order size for the security.

Futures & Options contracts may be introduced on new securities which meet the above mentioned eligibility criteria, subject to approval by SEBI.

3.6 Eligibility criteria of Indices

- Futures & Options contracts on an index can be introduced only if 80% of the index constituents are individually eligible for derivatives trading. However, no single ineligible stock in the index shall have a weightage of more than 5% in the index. The index on which futures and options contracts are permitted shall be required to comply with the eligibility criteria on a continuous basis.
- The above criteria is applied every month, if the index fails to meet the eligibility criteria for three months consecutively, then no fresh month contract shall be issued on that index, However, the existing unexpired contracts shall be permitted to trade till expiry and new strikes may also be introduced in the existing contracts.

Futures and options contracts may be introduced on indices, which meet the above mentioned eligibility criteria, subject to approval by SEBI.

3.7 Debarred Clients

Members may note that w.e.f April 16, 2012, orders and order/trade modifications placed for entities debarred by SEBI shall be rejected by the trading system with the message, “The Account is debarred from trading”. For this purpose, UCC details uploaded by members will be matched with the SEBI specified lists of debarred clients. In addition to this, “Debarred Client Master maintenance” facility is available to restrict order for specific client at terminal level.

ITEM 4

SYSTEMS

4.1 Extranet facility for Members

Exchange provides Extranet facility to members of this segment too. The facility enables members to access common and member specific data through FTP. Details of the facility are as follows:

Remote folder	/faoftp/faocommon (location for common files required to upload daily eg: contract.gz, fo_participant.gz and spd_contract.gz)	/faoftp/F(TMID) (Location for member specific files eg. Trader report)
Options 1 User ID / Password	F(TMID) / Corporate ID password It may be noted that the Extranet is updated with the latest password set for the corporate ID after the end of market hours every working day. Hence members are advised to avoid changing their corporate ID password after market hours.	
Options 2 User ID / Password	faoguest /FAOGUEST	Not applicable
IP address for IP enabled users	172.19.125.71 Access is available in both DOWNLOAD & UPLOAD modes. Access is not available between 8:30am and 4:30 pm	
IP address for Internet users	ftp://ftp.connect2nse.com Access through Internet FTP is available round the clock in DOWNLOAD mode only	

4.2 TAP (Trading Access Point)

To ensure reliability and security features on the IP network, Exchange provides Trading Access Point (TAP) connectivity.

The TAP system consists of a software component running on server class hardware platform which allows access and connectivity to the Exchange trading systems. Trading front ends - NEAT, NEATPlus and NNF (Non-NEAT Front-end) software will connect to TAP system, which in turn will communicate with the Exchange trading system, thereby facilitating trading.

To enhance the performance and flexibility, Exchange provides the facility of TAP on Linux and Windows operating systems. Members using the IP connectivity are required to set up TAP Box using the running TAP Version by configuring the TAP Box ID allotted to them.

The latest available version setup files for Windows and Linux operating systems reside on extranet path [\\faoftp\\faocommon](#). The Exchange periodically upgrades the TAP versions and conducts mock trading sessions to test the connectivity using new versions and implement them in live environment on successful testing. The information pertaining to new TAP version is provided by the Exchange through circulars updated on the NSE website.

4.3 Market Data Broadcast

The exchange provides market data up to 5 depths, Tick by Tick via TCP Protocol & Tick by Tick via UDP Multicast. Relevant circulars are as below:

Download No.	Date
NSE/FAOP/29288	27 Mar 2015

ITEM 5

SUPPORT

5.1 Assistance for Futures & Options trading system

In an endeavour to enhance trading experience and to improve operational convenience, exchange has introduced dedicated Toll Free number **1800 2200 53**.

Members can call between 8:00 hours and 19:30 hours on all working days for all trade related queries. Members may also call on alternative number 022 – 26567600 (charged).

It has been observed that sometimes members face problems/ errors while logging or trading on the Trading System. Some of the issues observed and the recommended actions to be taken are listed below:

Sr No	Description	Action to be taken
1	The Corporate Manager user is already signed on	Call F&O trade dept. for user sign off
2	Message “This dealer is disabled. Please call the Exchange”	Reset the password of the user using Corporate Manager id.
3	Unable to login to the trading system due to failure of Vsat / Leased Line or due to any problem in the office	Send the request for unlocking of user id for a single day using Corporate Manager id.
4	Message “You are trying to sign on from different location”/ “Broadcast Conference Idle”/ cursor is going up or any other login or connectivity related error message	Call IT Help Desk team at 1800 2200 53
5	Unable to connect to the Extranet server	Call IT Help Desk team at 1800 2200 53
6	Unable to trade in a contract due to a particular contract not available on account of • Symbol Change • New Underlying • Corporate Action	Upload latest contract.txt and security.txt on the trading terminal
7	Unable to put a new participant code	Upload latest fo_participant.txt on the trading terminal
8.	Unable to check order/trade status or pending orders.	Check the order status/trade details from Branch Manager / Corporate Manager id.

Contact details:

Section	Fax	Email id
Capital Market - Equities	022 26598155	cmtrade@nse.co.in
Currency Derivatives - CD	022 26598325/8449	cdtrade@nse.co.in
Debt Market - NDM	022 26598290	wdm@nse.co.in
Equity Derivatives - F&O	022 26598449	fotrade@nse.co.in
Initial Public Offering - IPO	022 26598155	ipo_ops@nse.co.in
Mutual Fund Service - MFSS	022 26598447	mfssops@nse.co.in
Securities Lending & Borrowing - SLBS	022 26598155	slb_ops@nse.co.in

5.2 Password

- Policy**

All users should take into account below mentioned password policy for login to trading system.

- The length of password should be of exact 8 characters.
- The password shall be case sensitive and should contain at least one each of the following characters with no space:
 - Uppercase: A to Z
 - Lowercase: a to z
 - Digit: 0 to 9
 - Non- alphanumeric : Special characters @ # \$ % & * / \
- User shall be compulsorily required to change password after the lapse of 14 days
- New password must be different from previous 5 passwords
- User Id shall be locked after 5 invalid login attempts
- Reset of password shall set the password to a default password
- User shall not be allowed to set the default password as new password

The above mentioned password policy is applicable to all users i.e. NEAT, NEAT+ and NNF

- Password Reset:**

A facility is provided to corporate manager to enable and reset password for all the users under his trading firm under supplementary menu in NEAT and under dialogs menu (Ctrl+Alt+R) in NEAT+. The Corporate Manager will be able to reset the password of the user, who is disabled on account of entering wrong password. Corporate manager will be able to change the password of only INACTIVE / DISABLED users.

On entering the user id and pressing Check Status button, the status of the user id will be displayed along with the default password. On pressing Ok button the status of the user will be set as Inactive and the password will be changed to Neat@FO1

The Corporate Manager will not be allowed to reset his own password. To reset the password of Corporate Manager, member is required to send the request to the exchange as per format given below.

Format

(On the letterhead of the Company/ Firm/ Individual)

To,

Date:

Futures and Options Dept.
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Fax no. 2659 8449

Sir,

Sub. : Reset of Password

This is to inform you that while logging to NEAT Terminal, we are getting a message “**This dealer is disabled. Please call the Exchange**”. Please reset the password to the default i.e. “**Neat@FO1**”.

The user id details are as follows:

User id	
Member Code	

Yours faithfully,

Name of the Trading Member

Name & Designation of the Authorised Signatory

5.3 Unlock User

A facility is provided to the Corporate Manager to send unlocking request to the Exchange through trading system for branch manager and dealer users under Dialogs menu (CTRL+SHIFT+U) in NEATPLUS.

Corporate Manager has to select user id, reason for unlocking and send the request to the Exchange. Corporate manager will get Unlock request approved or rejected message when the unlock request is acted upon by the Exchange. Corporate manager cannot place unlocking requests for user ids which are already logged in to the system or surrendered user ids.

In order to reset and unlock the password of Corporate Manager, member is required to send the request to the exchange as per format given below.

Format

(on the letterhead of the Company/ Firm/ Individual)

To,
Futures and Options Dept.
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Date:

Fax no. 2659 8449

Sir,

Sub. : Application for Unlocking of a user id

Please **unlock** the following user id for the reason mention below **for today**:

User id	
Member Code	
User Type	Corporate Manager
Reason for unlocking in detail	

Yours faithfully,

Name of the Trading Member

Name & Designation of the Authorised Signatory

5.4 Contingency Pool trading facility for members

The Exchange provides trading facility from its premises to members in the event of a contingency where trading member is not able to use own connectivity because of a technical or a power failure. In such cases, trading member can send the request in writing to the Exchange asking for permission to trade from the Exchange's premises. Upon receiving such request from the trading member, Exchange verifies the details and allows the representative of the trading member to come and use the trading terminal situated in the contingency pool in its premises. The facility is available on a first come first serve basis. The trading facility in the contingency pool is granted for a particular day only.