

NSE Clearing Limited

Department: CAPITAL MARKET

Download Ref No: NCL/CMPT/68525	Date: Jun 13, 2025
Circular Ref. No: 0178/2025	

All Members and Custodians,

Sub: Member and Custodian interface testing in Mock environment regarding implementation of 'Common Contract Note (CCN)'

This is with reference to circular no. NCL/CMPT/64656 dated 22-Oct-2024 and NCL/CMPT/66083 dated 10-Jan-2025, regarding changes considering 'Revision in Contract Note Format' and circular no. NSE/CMTR/68518 dated 13-Jun-2025 and 20250612-9 dated 12-Jun-2025 regarding Mock trading on Saturday, 14-Jun-2025.

Pursuant to direction received from SEBI, NCL facilitated User Acceptance Testing (UAT) environment/ Mock trading session for market participants. It has been observed that, despite repeated follow-up and conducting multiple UATs / Mock trading session, the level of overall participation of the Members in the UAT / Mock trading sessions has remained low.

In view of the operational risk associated with incomplete UAT and untested system, exchanges vide circular no. NSE/INSP/68202 dated 27-May-2025 and notice no. 20250526-54 dated 26-May-2025 have informed that restrictions may be imposed on onboarding of new clients by the Member who have not participated in the UAT / Mock trading prior to the implementation of the common contract note.

In order to ensure smooth implementation of common contract note, Members and other participants are being advised to take part in upcoming UATs / Mock trading sessions.

Members are requested to note that Market-wide Mock trading session shall be conducted on 14-Jun-2025. All members and custodians are requested to participate to test all scenarios.

Activity Description	Timing window
Trade timing for NSE	12:00 to 15:00
Trade timing for BSE	11:00 to 15:30
Obligation Transfer Request timeline	17:00 to 18:30
Trade Confirmation by Custodians	17:00 PM to 19:00

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In this regard, Members/ Custodians may please note -

1. NCMS exe version 4.2.1 shall be available on Extranet/Common/CM/ncmcscmexe_version_4.2.1. The said version needs to be used only on 14-Jun-2025.

It is recommended that NCMS exe version 4.2.1 should be on standalone system.

2. Members are required to use current NCMS log in credentials in NCMS exe version 4.2.1 available on 14-Jun-2025. Environment shall be available on - **<https://www.connect2nse.com>**
3. Settlement number shall be 2025113 for trade date 14-Jun-2025. Members should use settlement date as 17-Jun-2025 for the purpose of issuing contract note.
4. Trade data shall only be available in NCMS post OTR window is open on 14-Jun-2025.
5. Please note that current NCMS version 4.2.0 needs to be used from 16-Jun-2025.
6. Custodians shall use current NCIS applications link for trade confirmation on 14-Jun-2025.
7. Any request/ data uploaded by the Members/ Custodians during this Mock Trading Session shall be deleted at end of the session and such requests / data would not be considered / available towards live operations or updates.

**For and on behalf of
NSE Clearing Limited**

Ashwini Goraksha
Associate Vice President

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