

NSE Clearing Limited

Department: CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/75369	Date: July 23, 2026
Circular Ref. No: 0271/2026	

All Members

Sub: NCMS - OTP based Two Factor Authentication and upgradation of NCMS version

In order to enhance the security measures, NSE Clearing Ltd shall be implementing OTP based Two Factor Authentication (2FA) for user login in NCMS- CM (Admin user as well as Sub users).

Two Factor Authentication (2FA) shall be implemented wef 25-Jul-2026 for user login on NCMS-CM. The user manual of OTP based 2FA is provided in Annexure 1.

Members are requested to note that a new EXE version of 4.2.3 will be made available with effect from 25-Jul-2026

This version can be downloaded from <https://www.connect2nse.com> and from member portal [/cmftp/common/NCMSSetup_423_25Jul2026](#)

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

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