

National Stock Exchange of India Limited

Circular

Department: CAPITAL MARKET SEGMENT	
Download Ref No: NSE/CMTR/69295	Date: July 24, 2025
Circular Ref. No: 89/2025	

All Members,

Pre-Trade risk controls - Pre-emptive order cancellation on account of NNF ID- Algo ID validations

This is in reference to circulars NSE/SURV/39958 dated January 15, 2019, NSE/SURV/57315 dated June 27, 2023, NSE/INVG/69255 dated July 22, 2025 and NSE/INVG/69289 dated July 24, 2025.

Members are requested to note that, Exchange is introducing validations between NNF Id and Algo Id and in case of mismatch, Exchange shall pre-emptively reject orders as below:

1. If 13th digit in the NNF ID field contains values as "0, 2, 4" and the ALGO ID field contains values as "0" in an order message, then the order will be rejected and the order rejection message will be send to the NNF user.
2. If 13th digit in the NNF ID field contains values as "1, 3, 5, 6, 7, 8" in an order message, then the order will be consider as Non Algo order and if the ALGO ID field in this order contains non zero values i.e. other than ZERO (0), then order will be rejected and the order rejection message will be send to the NNF user.
3. If 13th digit in the NNF ID field contains values as "9" in an order message, then the NNF ID value will be considered as invalid and order will be rejected and order rejection message will be send to the NNF user.

The identification of 13th digit in the NNF ID is provided in section 2.2 of Annexure "Detailed Operational Modalities_Retail Algo" of Exchange circular NSE/INVG/69255 dated July 22, 2025 and Corrigendum circular NSE/INVG/69289 dated July 24, 2025.

Irrespective of the aforesaid validations, it is reiterated that the provisions w.r.t tagging of Algorithmic orders with the unique identifier allocated by the Exchange as per NSE/SURV/39958 & NSE/SURV/57315 needs to be complied by the trading members.

Members are requested to refer NNF API protocol (CM version 6.1) for the details of the NNF error code and error message. (website link: <https://www.nseindia.com/trade/platform-services-neat-trading-system-protocols>)

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The circular shall be effective from **August 04, 2025**.

For and on behalf of
National Stock Exchange of India Limited

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