



NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : INSPECTION	
Download Ref. No.: NSE/INSP/32524	Date : June 06, 2016
Circular Ref. No.: 280/2016	

To All Members

Sub : Signature on Physical Contract Notes

This has reference to Exchange circular NSE/INSP/27155 dated July 16, 2014 regarding clarification on common contract note. Based on the representation received from the Members of the Exchange and in view of the operational difficulties faced by the Members, we wish to clarify that Members may affix facsimile signatures (scanned signature) on physical contract notes issued to their clients after ensuring that adequate controls and procedures are put in place regarding the use of facsimile/scanned signatures.

Members opting to use this facility should have a well-documented policy regarding its use which shall be implemented after appropriate approval from board (in case of corporates), partners (in case of partnership firms) or proprietor (in case of sole proprietorship firm) as the case may be. The policy should clearly specify the procedure to be adopted for its use, the controls in place and procedure to be followed in case of any change of authorized signatories. The authorized signatories should necessarily be approved by the Board/Partners/proprietor for use on the contract notes. In case, an authorized signatory whose signature was used for the above purpose, no longer holds that position with the Member, then the use of his signature shall not be permitted on the contract notes under any circumstances beyond the date from which the person ceases to hold the office.

Members are requested to take note of the above and comply. Any contract note issued with facsimile/scanned signature shall be deemed to have been signed by the authorized signatory notwithstanding any misuse of facsimile/scanned signature and the ultimate responsibility to prove its genuineness shall rest with the Member.

In case of any clarifications, Members may contact our below offices:

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**For and on behalf of
National Stock Exchange of India Limited**

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