National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/68202	Date: May 27, 2025
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To All Members,

Sub: Participation of Brokers in UAT / MOCK for the Implementation of Common Contract Note

Pursuant to direction received from SEBI, the Clearing Corporations (CCs) have provided facilitation for conducting end-to-end User Acceptance Testing (UAT) / MOCK for market participants. In order to ensure smooth implementation of common contract note, Members and other participants are being advised to take part in the UAT / MOCK.

It has been observed that, despite repeated follow-up and conducting multiple UAT / MOCK sessions by the CCs, the level of overall participation of the Members in the UAT / MOCK has remained low. In view of the operational risk associated with incomplete UAT and untested system, as per directions received from SEBI, the Exchange may impose restriction on onboarding of new clients by the Member who have not participated in the UAT / MOCK prior to the implementation of the common contract note.

Members are advised to take note of the contents of the Circular and comply.

For and on behalf of
National Stock Exchange of India Limited

Kapil Marwah
Associate Vice President

National Stock Exchange of India Limited

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

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