

National Stock Exchange of India Limited

Circular

Department: INVESTIGATION DEPARTMENT	
Download Ref No: NSE/INVG/69289	Date: July 24, 2025
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Sub: Corrigendum to “Safer participation of Retail investors in Algorithmic trading – Detailed Operational Modalities” - Update

This is with reference to Exchange circular NSE/INVG/69255 dated July 22, 2025, in respect of “Safer participation of Retail investors in Algorithmic trading – Detailed Operational Modalities”.

It is hereby notified that with respect to Section 2 on ‘Revised Framework for identification of the following’ as detailed out in para nos. 2.1 and 2.2, the tables mentioned shall stand revised. Accordingly, the tables mentioned in sr. nos. 2.1 and 2.2, therein shall be read as under:

2.1 Revised Identification for first 12-digits of NNF ID – Provisions with respect to the NNF ID as defined in Exchange circular NSE/MSD/67753 dated April 29, 2025 is revised as under to incorporate identification of Algo orders from Client Direct API -

Sl No	Platform / type of order	Algo allowed Y/N	NNF id (12 digit)	13 th Digit Validations
1	CTCL (should be only operated by Dealer of TM or Direct system of TM – for square off orders)	Y	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)]	13 th digit can be “0” or “1” or “2” or “3” or “4” or “5”, or “6” or “7” or “8” which will determine ALGO or NON ALGO
2	IBT (should be with front end of the TM which captures only manual order entry of all order attributes such as date, order qty, order limit price , symbol, contract etc.)	N	111111111111	13 th digit can be “1” or “3” or “6” or “7” or “8” and should always be NON ALGO
3	STWT (should be with front end of the TM which captures only manual order entry of all order attributes such as date, order qty, order limit price , symbol, contract etc.)	N	333333333333	13 th digit can be “1” or “3” or “6” or “7” or “8” and should always be NON ALGO

National Stock Exchange of India Limited

Sl No	Platform / type of order	Algo allowed Y/N	NNF id (12 digit)	13 th Digit Validations
4	DMA (only specific category of clients as specified by Exchange from time to time)	Y	222222222222	13 th digit can be “0” or “1” or “2” or “3” or “4” or “5” or “6” or “7” or “8” which will determine ALGO or NON ALGO
5	Client Direct API (Facility provided by TM to Clients to send order messages through API, other than the above options)	Y	444444444444	13 th digit should always be ALGO i.e. “0” or “2” or “4”.

2.2 Revised Identification for 13th digit of NNF ID

Value of 13 th Digit	Description	Allowed NNF id (12 digit)
“0”	Algorithmic Order	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 222222222222 OR 444444444444
“1”	Non-Algorithmic Order	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 111111111111 OR 222222222222 OR 333333333333
“2”	Algorithmic Order using SOR	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 222222222222 OR 444444444444
“3”	Non - Algorithmic Order using SOR	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 111111111111 OR 222222222222 OR 333333333333
“4”	Inter Exchange Algorithmic Orders	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 222222222222 OR 444444444444
“5”	RMS Square off orders	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)]
“6”	After market Orders	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 111111111111 OR 222222222222 OR

National Stock Exchange of India Limited

Value of 13 th Digit	Description	Allowed NNF id (12 digit)
		333333333333
"7"	Basket orders	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 111111111111 OR 222222222222 OR 333333333333
"8"	Batch upload	12 digit [Pin code (6 digit), Branch Code (3digit), Terminal id (3 digit)] OR 111111111111 OR 222222222222 OR 333333333333

All other contents mentioned in the Exchange circular NSE/INVG/69255 dated July 22, 2025 remain unchanged.

In case of any further queries, members might write to us on inv@nse.co.in.

For National Stock Exchange of India Limited

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