

National Stock Exchange of India

Circular

Department: NMF TM Segment	
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To All Members,

Subject: Update of correct and valid FATCA/CRS information.

Members are hereby informed that, as per the communication received from RTAs, it has been mandated that prior to order placement, valid information must be provided as part of FATCA-CRS compliance. This includes the Taxpayer Identification Number (TIN) of clients.

Further, RTAs have implemented additional validations with immediate effect, based on directions from the CBDT, to ensure accurate reporting of FATCA-CRS data.

The details of additional validations are as given below:

1. Client orders will be processed only if a valid TIN is available in the RTA records, wherever applicable.
2. The validations will apply to all tax categories where the client has declared their country of tax residency as other than India.
3. The TIN provided by clients must adhere to the standard format prescribed for each country (refer Annexure I).
4. TIN information that is incorrect, dummy, or null will result in rejection of transactions at the RTA end.
5. If the TIN is not as per the format of the respective country or if TIN is not available or if the available TIN, is of incorrect values, clients will be required to remediate the FATCA/CRS declaration, failing which, the transactions shall be rejected/refunded within the stipulated timelines.
6. If TIN is not available or If Investor is not entitled to have a TIN, then the relevant supporting document as per the FATCA structure must be uploaded. If Invalid document is submitted during FATCA file uploading such FATCA updation requests will be rejected.
7. Whenever any updated information in respect of FATCA-CRS is provided, entire FATCA-CRS information should be provided in full, any partial information should be avoided.

For and on behalf of
National Stock Exchange of India Limited

Milton Dias
Associate Vice President

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Annexure I: TIN format specified for each country

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