

FAQs on UCC/PAN validation in Trading system

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Background:

UCC and PAN shall be validated for all orders [Proprietary (PRO) and Client (CLI)] at the time of order entry with UCC details uploaded by members in UCC system. In case of mismatch, the order shall be rejected by the Exchange and an appropriate error message shall be displayed in the trading system. The same validation shall also be applicable for UCC and PAN in the trade modification request submitted by the members on the trading system.

Members are required to note that only valid and compliant UCC/PAN details uploaded by members in UCC system before the cutoff time set by UCC department and approved by Exchange shall be available from next trading day.

In case of any queries for status of UCC updating and/or reporting, members are required to approach the UCI team. [email id - uci@nse.co.in or Toll Free: 1800 266 0050 (option 5)]

FAQs:

1. For which segments shall the UCC/PAN validation mechanism be implemented by the Exchange?
UCC/PAN validation mechanism is applicable in All segments i.e. the Capital Markets (CM), Futures & Options (FO), Currency Derivatives (CD), Commodity Derivatives (COM), Securities Lending & Borrowing Scheme (SLBM) segment and Debt (D).
2. What are the guidelines for client compliance while placing an order/ modifying trade in the trading system?
During order entry/trade modification, trading system will check and validate the combination of member code, client code and PAN updated and approved in the UCC system.
For further details please refer UCC FAQ <https://www.nseindia.com/trade/unique-client-code-faqs>
3. In case of CM segment, for which trading sessions shall the UCC/PAN validation be applicable?
In case of CM segment, UCC/PAN validation shall be applicable to all types of orders entered in all trading sessions viz. Normal Market, Block Window, Auction Market, Pre-Open, Special Pre-open session, T+0, Illiquid Call Auction session & Closing session. The mechanism shall be applicable at the time of Order Entry and Trade modification.
4. In case of F&O and CD segments, for which trading sessions shall the UCC/PAN validation be applicable?
In case of F&O and CD segments, UCC/PAN validation shall be applicable to all orders entered in Normal market session. The mechanism shall be applicable during the Order Entry and Trade modification.
5. How will the member know if an order is rejected/cancelled due to invalid UCC/PAN?
An appropriate rejection message shall be displayed on the trading terminal for orders cancelled due to UCC validation.

6. What will be the Error message displayed for Non-NEAT Front End (NNF) users in case the order is rejected/cancelled due to invalid UCC/PAN?

For NNF users, please note that the orders shall be rejected with existing error codes as mentioned below in the respective segments. The respective error codes are also mentioned in the API documents.

Segment	Error Code / Error Message	Remark
CM	ERROR_INVALID_PAN (17177)	If Client ID is not found in UCC data, for that member or if there is a mismatch of PAN ID between UCC Database and incoming packet.
FO & CD	ERROR_INVALID_ACCOUNT_NO (16585)	If there is an invalid account number or Client ID is not found in UCC system, for that member.
	ERROR_INVALID_PAN (17177)	If there is an invalid PAN or mismatch of PAN ID between UCC database and incoming order/trade modification request, for that member.
COM	ERROR_CLIENT_NOT_FOUND_IN_EXCHANGE_UCI (17181)	Client not present in Exchange UCC system.
SLB	ERROR_INVALID_ACCOUNT (16431)	If Client ID is not found in UCC data, for that Member

7. What can the member do in case an order or trade modification request is rejected due to the above mentioned error messages/codes?

Members are required to cross verify that the rejected UCC is uploaded and approved in UCI database.

For further details please refer UCC FAQ <https://www.nseindia.com/trade/unique-client-code-faqs>

8. How can an order be placed for an individual whose PAN falls under exempted category as per Income Tax authority?

In case where the investor is exempt from PAN by Income Tax authority, the member needs to mandatorily mention 'PAN_EXEMPT' in the PAN Field in applicable segments during order entry. UCC validation shall be applicable to PAN_EXEMPT UCC at the time of order entry.

9. Will UCC/PAN validation be applicable for Trade Modification requests?

UCC/PAN validation check shall also be applicable for trade modification requests i.e., Client code changes done by members on the trading system and the same shall be validated with valid and compliant UCC/PAN details updated in UCC system. The modified client code shall be validated on the same rules as applicable during order entry. Members initiating such trade modification requests need to ensure that the UCC's (changing from client code "A" to client code "B") are updated by them in UCC system well in advance.

10. What will be the cut off time for updation of the UCC records in UCC system?

Under normal circumstances UCC's identified as compliant by the Exchange at 22.00 hrs on the previous day shall be considered as 'permitted to trade' for the next trading day. However, in the event of any exigencies, the UCC's identified as 'compliant' by the Exchange at 14.30 hrs shall be considered for order placements on the subsequent trading day. For further details please refer UCC FAQ <https://www.nseindia.com/trade/unique-client-code-faqs>

11. Is the client status updated by member in UCC database verified while placing order entry/trade modification request?

The Trading system does not validate the Client status present/updated in UCC database by Trading member.

12. What can the member do in case the order is rejected due to the UCC/PAN validation even though trading member has updated the valid UCC/PAN details in UCC system and the Exchange status **of UCC is 'permitted to trade'?**

In case order is rejected due to the UCC/PAN validation, trading members are required to check that the UCC/PAN details entered in the Client master in trading system, UCC/PAN details entered at the time of order entry/modification and the PAN as reported in UCC system is matching.

13. How can a member check if a particular UCC is permitted to Trade?

Member can check the 'Exchange status' of UCC to know whether the UCC is permitted to Trade or not in report name "SEG_TMCODE_UCC_TRADING_STATUS_DDMMYYYY_nn".

The structure of this report and availability of the report details has been provided in NSE circular NSE/ISC/51754 dated March 24, 2022. Further for any other UCC related query, members may approach the UCI team. [email id - uci@nse.co.in or Toll Free: 1800 266 0050 (option 5)]

For further details please refer UCC FAQ <https://www.nseindia.com/trade/unique-client-code-faqs>

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