**Annexure–XI**

**Application form for permission for providing Smart Order Routing**

(To be executed on letterhead of the Member signed and stamped on all pages)

We/I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ having my/our Registered Office/Office at \_\_\_\_\_\_\_\_\_ am/are trading member/s of the Capital Market segment/ Futures and Options segment/ Currency Derivatives segment/ Commodity Derivatives segment of the National Stock Exchange of India Limited; hereby apply for the permission of the Exchange for providing Smart Order Routing.

1. **General**

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| --- | --- | --- |
| **Sr.**  **No.** | **Particulars** | **Details** |
| 1 | Name of the Trading Member : |  |
| 2 | SEBI Registration number : |  |
| 3 | Registered Office/ Office address :  Telephone :  Fax No. : |  |
| 4 | Name of the Authorised Signatory and  Designation |  |
| 5 | Contact address of the Authorised  Signatory :  Telephone No : |  |
| 6 | Complete address of the order routing  Server |  |
| 7 | Whether the software for the proposed  Smart order routing is being developed by the  member on his own | YES / NO |
| 8 | If not, name of software vendor developing  Software |  |
| 9 | Please specify the other recognised stock exchange/s to which the smart order routing system will route orders |  |

1. **Network Security, Standards for interfaces and Protocols :**

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Whether Complied**  **(Yes / No)** |
| 1 | Whether the system for Smart Order Routing routes orders in a neutral manner. | YES / NO |
| 2 | Whether the system for Smart Order Routing adheres to the ‘Best Execution Policy’ as specified in the circular (A write up shall be provided in this regard) | YES / NO |
| 3 | Whether provisions clearly describing the features of the smart order routing facility and the possible risks, rights, responsibilities and liabilities associated with smart order routing has been brought to the notice of clients, who are desirous of availing such facility and agreement for smart order routing has / will be signed with your clients as per the Model Member – Client Agreement / Addendum [*as per Annexure XV*] | YES / NO |
| 4 | Whether smart order routing system maintains logs of all activities of smart order routing system which includes record of orders, trades and data points for the basis of decision that facilitate audit trail | YES / NO |
| 5 | Whether the Smart Order Routing has features for the client who has availed smart order routing facility to specify that he / they do not want to use the same for a particular order/s, and the same has / will be brought to the notice of clients. | YES / NO |
| 6 | Whether the system for Smart Order Routing is used to place orders at venues other than the recognised stock exchanges | YES / NO |
| 7 | Whether the system for Smart Order Routing carries out appropriate validation of all risk parameters before the orders are placed in the released to the Exchange | YES / NO |
| 8 | Whether unique numbering of orders / trades, identification of user ID, activities / alerts logs, as stipulated by Exchange are maintained in the system | YES / NO |
| 9 | Whether an alternative means of communication for placing orders is available in case of link failure of the smart order routing facility. ( A write up shall be provided in this regard) | YES / NO |
| 10 | Whether broker server routing orders placed through Smart Order Routing system to the exchange trading system is located in India. | YES / NO |

We certify that all the statements are true and correct to the best of our knowledge. We are aware that in case any of the statements are found to be incorrect or false, we are liable for disciplinary action.

Signed sealed and delivered by the Authorized representative of the Member

Date:

Place: