

# National Stock Exchange of India Limited

## Circular

Department: MEMBER SERVICE DEPARTMENT	
Download Ref No: NSE/MSD/62692	Date: June 28, 2024
Circular Ref. No: 51/2024	

All Market Participants,

Sub: Non-Neat Systems - Revision in format of Auditor Report & Certificate for registration of software.

This is with reference to Exchange consolidated circular number NSE/MSD/61825 dated April 30, 2024, wherein operational guidelines were specified for Trading members/Empanelled Vendors/ASPs seeking registration of their Non-Neat Front End (NNF) software.

As per the aforementioned circular, following is the comprehensive list of documents required for registration of NNF software as per the various application type selected by market participants.

- Auditor Certificate
- Auditor Report
- Product & Risk Management System Writeup
- Vendor Confirmation Letter
- No change Letter.

In partial modification to section 2, 12 & 13 of the aforesaid circular only to the extent of submission of documents for software registration, revision has been made in the content & applicability of the following documents.

- Auditor Certificate
- Auditor Report

Market participants can refer the following table for revision/additions made to the documents:

Market Participant	Section	Auditor Certificate (Revised)	Auditor Report (Revised)	Additional Submission
Trading Member	2	Annexure III	Annexure II (Algo product only)	<ul style="list-style-type: none"> <li>• Change description document in product writeup (Inhouse)</li> <li>• Additional Declaration from Auditor</li> </ul>

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Empanelled Vendor	12	Annexure B2	-	<ul style="list-style-type: none"> <li>Change description document in product writeup</li> </ul>
Application Service Provider (ASP)	13	Annexure 3	-	<ul style="list-style-type: none"> <li>Change description document in product writeup</li> <li>Additional Declaration from Auditor</li> </ul>

*Note: Above file nomenclatures are as per NSE/MSD/61825 dated April 30, 2024*

Further, as per the above table Trading Members/ASP's are required to submit an additional confirmation duly vetted by the System Auditor along with the Auditor Certificate. Same is applicable for Internet Based Trading (IBT), Securities Trading Wireless Technology (STWT), Direct market Access (DMA) & Smart Order Routing (SOR) products only. Format for the same is attached as 'Additional Declaration' in the attached Annexures.

Additionally, market participants are required to ensure the following while submitting documents:

- Auditor Certificate (Annexure III - Section 1 & 2) to be submitted by Trading Member for both Software Vendor Type i.e. Empanelled Vendor and Non-Empanelled Vendor i.e. In-House.
- In case of Modification request, Trading members (for In-House application), Empanelled Vendors & Application Service Provider (ASP) to explicitly specify & incorporate a separate section i.e. 'Change description from previous registered application' in product write-up document. Format for the same is attached as 'Change Description' document in the attached Annexures.

In view of the above changes and for the ease of Market participants, comprehensive list of documents along with its formats are attached as an Annexure to this circular. Participants are required to refer the format of the attached documents for registration of NNF software.

The revised formats (as per attached annexures along with additional requirements) are effective immediately. However, for convenience of market participants, applications submitted with formats as per circular NSE/MSD/61825 dated April 30, 2024 shall be acceptable for NNF product registration requests submitted till July 31, 2024. Thereafter only applications submitted as per revised formats shall be considered valid for processing.

For and on behalf of  
National Stock Exchange of India Limited

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