

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : FUTURES & OPTIONS

Download Ref No : NSE/FAOP/23026

Date : March 22, 2013

Circular Ref. No : 017/2013

To All Members,

Sub: Change in the procedure of Trade Modification in F&O segment

In modification to Exchange consolidated circular No. 042/2012 (download no. 20615) dated April 24, 2012; members are advised to note the change in the procedure of trade modification in the F&O segment as follows:

1. Members must take steps to ensure that orders are placed for PRO or CLI correctly. In case of CLI orders members are advised to ensure that CLI code is stated correctly.
2. As an exception basis, the Exchange allows members to modify client code. Members are advised to ensure that this is to be used only in case of exceptions.
3. Members are advised to note the following –

Sr No	Description	Action	Remarks
1.	Modify Trade from PRO to CLI	Not Permitted	
2	Modify Trade from CLI to PRO	Not Permitted	
3	Modify client code for all trades of an order	Allowed	
4	Modify client code for a few trades of an order	Allowed	All trades for that order shall be updated to client code as per the latest trade modification at the end of the day.

4. Members can carry out client code modification as currently available. All trades for that order will be modified to that client code by the Exchange.
5. The trade modification report available in the online backup folder on FTP extranet shall contain all the trades modified.

6. Penalty for trade modification shall be applied as per Exchange circular, Download ref. no NSE\INVG\18716 dated August 26, 2011 (all trades of an order shall be considered)
7. This shall be implemented w.e.f. **April 8, 2013.**

**For and on behalf of
National Stock Exchange of India Limited**

**Suprabhat Lala
Vice President**

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