

Department: Inspection	Segment: All
Circular No: MSE/INSP/15356/2024	Date : May 14, 2024

Subject: Revision in Contract Note Format

To All Members,

This has reference to Exchange Circular no. MSE/INSP/11629/2022 dated March 28, 2022, MSE/INSP/9545/2020 dated September 30, 2020 and MSE/INSP/5209/2017 dated June 06, 2017, wherein the format of Contract Note Cum Tax Invoice have been prescribed.

Exchanges, by consistently engaging with market participants, are continuously making efforts to improve the existing regulatory framework and also to promote ease of doing business.

As per the feedback received from market participants, post implementation of Interoperability, the requirement of showing weightage average price of each of Exchange in ECN needs review and instead it should be a single weightage average price (WAP) for transactions for a particular security/common contract irrespective of Exchange where the trade is executed.

In view of the above and to address the concerns raised by market participants it was decided that Stock Brokers shall issue ECN with single WAP for trades done across Exchanges per security/common contract for the total traded quantity per settlement. With removal of Exchange identification, broker can provide single WAP in the consolidated ECN across Exchanges per security/common contract to their clients.

Accordingly, the format of Contract Notes has been revised, copy of the same is attached as **Annexure-A**.

STP centralized hub and the STP service providers are directed to make the necessary changes to their STP system to ensure implementation of the above.

The member shall ensure that details of trades such as Contract number, Exchange, Order No., Order time, Trade No., Trade Time, Traded quantity, price etc. is attached to the contract note as an Annexure when a consolidated obligation is shown in the contract note. The member-broker shall mention the words "Exchange-wise details of orders and trades provided in separate annexure" in the contract note format prescribed by the Exchanges.

Members are directed to make necessary changes consequent to the above and comply with the revised format with effect from August 01, 2024.

In case of any query kindly contact Inspection Department on (022) 6112 9000 or mail on compliancemsx@msei.in.

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

**Praveenkumar Acharya
AVP – Inspection and Membership Department**

Metropolitan Stock Exchange of India Limited

Annexure-A

Revised/Supplementary

**CONTRACT NOTE CUM TAX INVOICE
(Tax Invoice under Section 31 of GST Act)**

NAME OF THE MEMBER, LOGO OF THE MEMBER SEBI REGISTRATION NO. ADDRESS, TELEPHONE NO, FAX NO AND WEBSITE
NAME OF COMPLIANCE OFFICER HIS/ HER EMAIL & TELEPHONE NO., EMAIL ID FOR INVESTOR COMPLAINT
DEALING OFFICES ADDRESS, TELEPHONE NO, FAX NO

CONTRACT NOTE NO.			Name Of Clearing Corporation & Segment	Name Of Clearing Corporation & Segment	Name Of Clearing Corporation & Segment
Invoice Reference Number (IRN)					
TRADE DATE		SETTLEMENT NO.			
		SETTLEMENT DATE			
Name of the Client Address of the Client State/State Code (Place of supply) PAN of Client UCC of Client Trading Back office code* GST Identification No. of client (if available)		GIVE CLEARING CORPORATION-WISE / SEGMENTWISE SETTLEMENT NO. & DATES			

	Name Of Exchange & Segment	Name Of Exchange & Segment	Name Of Exchange & Segment	Name Of Exchange & Segment
*Trading/ Back Office Code (If Different from UCC)				

Sir/ Madam,

I / We have this day done by your order and on your account the following transactions:

Equity Segment

Security Description	BUY	SELL	Net Obligation for ISIN (Before Levies) (Rs) *
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ISIN	Security Name / Symbol	Quantity Total BUY quantity traded across Exchanges	WAP (across exchanges) WAP = Total buy trade value for ISIN across Exchanges / Total number of shares bought across Exchanges	Brokerage per Share (Rs)	WAP (across exchanges) after brokerage (Rs)	Total BUY Value after brokerage	Quantity Total SELL quantity traded across Exchanges	WAP (across exchanges) WAP = Total SELL trade value for ISIN across Exchanges / Total number of shares sold across Exchanges	Brokerage per Share (Rs)	WAP (across exchanges) after brokerage (Rs)	Total SELL Value after brokerage	Net Quantity (Total Buy Qty across Exchange - Total Sell Qty across Exchange)	Net Obligation for ISIN (Total Buy value after brokerage - Total Sell value after brokerage)
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* Exchange-wise details of orders and trades provided in separate annexure.

Derivative Segment

Contract description #	Buy (B)/ Sell (S)/BF/CF	Quantity	WAP Per Unit (in foreign currency) ¹	WAP Per Unit (Rs) ²	Brokerage per unit (Rs)	WAP Per unit after brokerage (Rs)	Closing Rate per Unit	Net Total (Before Levies) (Rs)	Remarks
(# Exchange name to be mentioned in contract description in case contract is not common across Exchanges and interoperability is not applicable.)			WAP (Common contract across Exchanges) = Total buy/sell trade value for common contract across Exchanges / Total Qty bought/sold across Exchanges	WAP (Common contract across Exchanges) = Total buy/sell trade value for common contract across Exchanges / Total Qty bought/sold across Exchanges				Quantity * WAP Per unit after brokerage (Rs)	
			WAP (other derivative contract) = Total buy/sell trade value of contract / Total Qty bought/sold.	WAP (other derivative contract) = Total buy/sell trade value of contract / Total Qty bought/sold.					

* Exchange-wise details of orders and trades provided in separate annexure.

Obligation Details

	Name Of Exchange/CC & Segment	Name Of Exchange/CC & Segment	Name Of Exchange/CC & Segment	Name Of Exchange/CC & Segment	Name Of Exchange/CC & Segment	Name Of Exchange/CC & Segment	TOTAL (Net)
PAY IN/ PAY OUT OBLIGATION							
Taxable value of supply ³							
Securities Transaction Tax (Rs.)							
Commodities Transaction Tax (Rs.)							
CGST ⁴	Rate						
	Amount (Rs.)						
SGST ⁴	Rate						
	Amount (Rs.)						
IGST ⁴	Rate						
	Amount (Rs.)						
UTT ⁴	Rate						
	Amount (Rs.)						
Exchange Transaction Charges (Rs.)							
SEBI turnover Fees. (Rs.)							
Stamp Duty (Rs.)							
Net amount receivable by Client / (payable by Client) (Rs.)							

¹ Applicable only in case of cross currency contracts

² To be converted into INR, based on RBI reference rate as on the date of transaction, in case cross currency contracts

³ To be calculated in accordance with the provisions of the applicable GST Laws issued from time to time

⁴ CGST:-Central GST; SGST: - State GST; IGST:-Integrated GST; UTT: - Union Territory Tax. Details of trade-wise levies shall be provided on request.

Transactions mentioned in this contract note cum bill shall be governed and subject to the Rules, Bye-laws, Regulations and Circulars of the respective Exchanges on which trades have been executed and Securities and Exchange Board of India issued from time to time. It shall also be subject to the relevant Acts, Rules, Regulations, Directives, Notifications, Guidelines (including GST Laws) & Circulars issued by SEBI / Government of India / State Governments and Union Territory Governments issued from time to time. The Exchanges provide Complaint Resolution, Arbitration and Appellate arbitration facilities at the Regional Arbitration Centres (RAC). The client may approach its nearest centre, details of which are available on respective Exchange's website. Please visit www.nseindia.com for NSE, www.bseindia.com for BSE and www.msei.in for MSEI.

Date:

Place:

Yours faithfully,

For _____(Name of Trading Member)

QR Code

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PAN of Trading Member	
GSTIN of Trading Member	
Description of Service	
Accounting code of services	

Name & Signature/Digital Signature of Partner / Proprietor / Authorized Signatory