



APAC Technical Sub-Committee India NSE PAN ID Proposal

May 16, 2018

[Revision 0.2]

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|------------------------|--------------------------------------|--------------------|-----------------------|
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Document History

| Revision | Date | Author | Revision Comments |
|----------|---------------------|--|--|
| 0.1 | 19 April, 2018 | Gary Wong, Bank of America Merrill Lynch | Initial Draft |
| 0.2 | May 16, 2018 | GTC Project Office | Format editing |
| | <u>Jun 26, 2018</u> | <u>GTC Technical Support</u> | <u>Generated ASBUILT and assigned IDs.</u> |
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1 Introduction

As per SEBI (Securities and Exchange Board of India) directive, NSE (The National Stock Exchange of India Limited) requires the exchange participants to provide additional information on the orders sent to exchange, including PAN ID and Algo ID. This gap analysis focuses on the PAN ID. [This identifier is issued by the Income Tax Department of India.](#)

2 Business Requirements

Starting from June 2018, NSE requires the exchange participants to send PAN ID with the orders for the purpose of self trade prevention check. PAN ID is mandatory for non-institutional clients as directed by SEBI.

The exchange presentation is attached for reference:



NSE PAN ID and
Algo ID Presentator

PAN ID refers to permanent account number. More details of PAN ID can be referred to:

- https://en.wikipedia.org/wiki/Permanent_account_number
- <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/India-TIN.pdf>

In the FIX representation, it is proposed to use a combination of the following tags to capture the PAN ID:

- PartyID (Tag 448) – Represents the actual PAN ID
- PartyRole (Tag 452) – Suggest to use existing value of “5”, i.e. “Investor ID”
- PartyIDSource (Tag 447) – Add a new value as assigned by FIX repository to denote “Permanent Account Number”

3 Issues and Discussion Points

Not applicable.

4 Proposed Message Flow

Not applicable.

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5 FIX Message Tables

Not applicable.

6 FIX Component Blocks

Not applicable.

7 Category Changes

Not applicable.

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Appendix A - Data Dictionary

| Tag | FieldName | Action | Datatype | Description | FIXML Abbreviation | Add to / Deprecate from Message type or Component block |
|-----|---------------|--------|----------|---|--------------------|---|
| 447 | PartyIDSource | CHANGE | | <p><u>Group For all Party Roles</u></p> <p>New enum:</p> <p>RTBD = <u>India Permanent Account Number Identifier</u></p> <p>[Elaboration: Also referred to as PAN ID. An identifier issued by the Income Tax Department of India.]</p> <p>[Symbolic name: <u>IndiaPermanentAccountNumber</u>]</p> | | |
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Appendix B - Glossary Entries

| Term | Definition | Field where used |
|--------|--|------------------|
| SEBI | Securities and Exchange Board of India | |
| NSE | The National Stock Exchange of India Limited | |
| PAN ID | Permanent Account Number | |
| | | |

Appendix C - Abbreviations

| Term | Proposed Abbreviation | Proposed Messages, Components, Fields where used |
|------|-----------------------|--|
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Appendix D - Usage Examples