
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No : NCDEX/COMPLIANCE-041/2025

Date : July 25, 2025

Subject : Revision in Contract Note Format

This is with reference to the Exchange circular no. NCDEX/COMPLIANCE-006/2017/136 dated June 09, 2017 regarding 'Contract Note Format Revised – inclusion of GST provisions', wherein the format of Contract Note has been prescribed.

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

Based on the representation received from the members and subsequent discussion at the Broker's Industry Standards Forum (ISF), the format of the existing contract note has been revised, in order to address the concerns raised by the market participants.

The copy of the revised contract note is attached as **Annexure A** along with the Frequently Asked Questions (FAQs) enclosed as **Annexure B**.

In view of the above, the members are requested to make necessary changes and ensure compliance latest by September 01, 2025.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Pranesh Shetty
Senior Vice President – Inspection & Enforcement

For further information/clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : askus@ncdex.com

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) *	
ISIN	Security Name / Symbol	Quantity	WAP (across exchange s)	Brokerage per Share (Rs)	WAP (across exchange s) after brokerage	Total BUY Value after brokerage	Quantity	WAP (across exchange s)	Brokerage per Share (Rs)	WAP (across exchange s) after brokerage (Rs)	Total SELL Value after brokerage	Net Quantity	Net Obligation for ISIN
		Total BUY quantity traded across Exchange s	WAP = Total buy trade value for ISIN across Exchange s / Total number of shares bought across Exchange s				Total SELL quantity traded across Exchange s	WAP = Total SELL trade value for ISIN across Exchange s / Total number of shares sold across Exchange s				(Total Buy Qty across Exchange - Total Sell Qty across Exchange)	(Total Buy value after brokerage - Total Sell value after brokerage)

*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 (Before Levies) (Rs)	Total	Remarks
(# Exchange name to be mentioned in contract description in case			WAP (Common contract across Exchanges) = Total	WAP (Common contract across Exchanges) = Total buy/sell trade value				Quantity* WAP Per unit after brokerage (Rs)		

contract is not common across Exchanges and interoperability is not applicable.) For Commodity Segment (# Exchange name to be mentioned in contract description)			buy/sell trade value for common contract across Exchanges / Total Qty bought/sold across Exchanges WAP (other derivative contract) = Total buy/sell trade value of contract / Total Qty bought/sold. For Commodity Segment (Exchange wise-Contract wise) WAP=Total buy/sell trade value of contract / Total Qty bought/sold					
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* 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, Business Rules 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.mcxindia.com for MCX, www.ncdex.com for NCDEX, www.nseindia.com for NSE, www.bseindia.com for BSE and www.msei.in for MSEI.

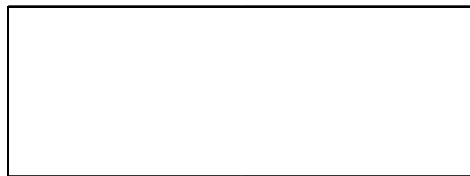
Date:

Yours faithfully,

Place:

For____(Name of Trading Member)

QR Code



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

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

Annexure B

Frequently asked Questions (FAQ's)

Serial No.	Question	Answer
1	Transaction charges are different across Exchanges. Can combined transaction charges across Exchange be provided in revised contract note?	Exchange transaction charges shall be provided on combined basis in revised contract note format.
2	Is it mandatory to send complete details of trade as annexure?	Yes, the trading member shall ensure that details of trades such as Contract number, commodity/ contract detail, Exchange, Order No., Order time, Trade No., Trade Time, Traded Quantity, Price etc is attached to the contract note as an Annexure.
3	Is it mandatory for brokers to provide one WAP across exchanges or is it optional based on client requirement?	It is mandatory for brokers to provide contract-wise single WAP. However, since inter-operability in commodity markets/segment is not applicable, it will be mandatory to issue contract notes including ECNs with <u>single WAP exchange wise contract wise</u> .