

Standardization of CC to Member Interface files in Unified Distilled File Formats (UDiFF)

Overview:

The Market Data Advisory Committee (MDAC) of SEBI observed that the formats of existing standardized data files generated by all MIIs in all segments are different and there is a need for these formats to be standardized and harmonized in conformance to the ISO standards, which will facilitate ease of doing business in the Indian securities market.

In accordance with the above and as per recommendations of SEBI's MDAC, the new UDiFF (Unified Distilled File Formats) file formats for files applicable for Equity cash (CM), Equity Derivatives (FO), Currency Derivatives (CD) and Commodity derivatives (CO) are designed and disseminated to members in phased manner as stipulated by ICCL.

Key Objectives:

1. **Uniform Data Format:** Establishing a standardized format for end-of-day files ensures that all data is presented consistently across various systems and platforms.
2. **Data Integrity:** Standardization helps maintain the integrity of end-of-day data, reducing the risk of errors or discrepancies during the clearing process.
3. **Interoperability:** A standardized format enables easy integration with other systems, promoting seamless data exchange and interoperability.
4. **Regulatory Compliance:** Adhering to standard formats ensures compliance with regulatory requirements, enhancing transparency and accountability.

Members are requested to refer the below reference circular links and initiate necessary changes in their systems.

Issued by ICCL for introduction of files in Unified Distilled File Formats (UDiFF)

<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231211-52>

Issued by BSE for introduction of files in Unified Distilled File Formats (UDiFF)

<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20231211-36>

We kindly request market participants to thoroughly test the standardized end-of-day files and promptly notify us of any issues or clarifications required at udiffquery@icclindia.com. Your feedback is valuable for ensuring the effectiveness of our processes.
