

Headlines: Web-based system for MF on NSE

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Web-based system for MF on NSE

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Leading stock exchange NSE has decided to shift its mutual fund services platform to web-based system from January 2 next year. Currently, the bourse is operating the MF platform through its fully automated screen trading system — National Exchange for Automated Trading (NEAT). The move to shift to a web-based mechanism would help to centralise transactions in mutual funds as well as streamline operational activities. “NEAT MFSS (mutual fund service system) shall be discontinued with effect from December 30, 2016, (end of business hours),” NSE said in a recent circular. “Only web-based MFSS platform shall be available for transactions in MFSS segment with effect from January 2, 2017,” it added. PTI