# FAQ on Investor Risk Reduction Access (IRRA)

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## 1. What is 'Investor Risk Reduction Access' platform?

The Investor Risk Reduction Access platform, also known as IRRA, is a platform jointly developed by stock exchanges as per the guidelines issued by SEBI vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/177 dated December 30,2022.

IRRA is a cloud based platform connecting to all stock exchanges which will brought up on daily basis in a dormant state.

IRRA platform will be available in case of disruption of trading services provided by the Trading Member (TM). Its purpose is to provide investors with an opportunity to square off/close their open positions and cancel pending orders using the IRRA platform in case of technical glitches or unforeseen outages that render the Trading Member's site inaccessible.

IRRA platform will be available from October 03, 2023.

## 2. When can the IRRA platform get activated?

If a Trading Member faces challenges in conducting regular business due to technical glitches or unforeseen outages on both Primary and DR sites, they can request activation of the IRRA platform for limited purpose of allowing its clients to square off/close the open position.

In case of TMs who have only a primary site (due to their eligibility criteria not falling within the SEBI prescribed guidelines for having a DR site), such TMs can request to avail the IRRA platform whenever their primary site is not available to conduct regular business due to the aforementioned conditions.

## 3. Which Trading Members are eligible for using the IRRA platform?

The IRRA platform is available for Trading Members supporting Internet Based Trading (IBT) and Security Trading through Wireless Technology (STWT) for their investors.

## 4. What actions can investors take on the IRRA platform?

Once the investors are authorized to access the IRRA platform, investors can perform the following actions:

- View and cancel pending orders across all segments and all stock exchanges from the Order book.

- View Net position screen.

- Square off/close their open positions across all segments and all stock exchanges.

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It's important to note that the IRRA platform does not **allow investors to place orders to create fresh positions.** Its purpose is to facilitate the square off of open positions and manage pending orders only.

IRRA is not available for Algo trading and Institutional clients.

Securities available for trading and settlement on a Trade-for-Trade basis will not be available for square-off.

### 5. Can the IRRA platform be invoked when limited Exchange / segments / region for a trading member is affected?

Trading Member are eligible to request to enable the IRRA platform where trading is impacted for some of the segments or regions of the Member with the condition that the **Trading member has to entirely switch to IRRA platform.** Member will have to mandatorily agree and logout all its Users from all Exchange / segments / region across all the stock Exchanges which the Member is using and migrate to the IRRA platform to square off open position / cancel open orders.

## Migration of Trading Member to IRRA

### 6. When can a Trading Member request the Exchange to migrate to the IRRA platform?

When the Trading Member's Primary site is inaccessible to its investors due to reasons like technical glitches or unforeseen outages, the Trading Members are advised to migrate to Disaster Recovery site. However, if both the Primary and DR sites are affected and regular business cannot be conducted, affected Trading Members' can request to migrate to the IRRA platform. Only full migration is allowed i.e**. all segments and all Users across all stock exchanges can migrate to the IRRA platform, partial migration is not available.**

### 7. What is the process of migration to the IRRA platform?

The IRRA platform remains dormant until activated jointly by all stock exchanges. There are two ways to invoke the IRRA platform:

**A. Invocation based on Member Request:**

- Trading Members can communicate disruption of trading services provided by the Trading Member (TM) or outages to the stock exchanges via email to irra@bsetech.in from the authorized email id of the Member.

- Exchanges will jointly assess the situation using predefined parameters before invoking the IRRA platform.

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- The decision based on eligibility will be timely informed to the requesting Trading Member.

- Member can contact support@irra.live for all type of technical support and assistance.

**B. Invocation based on Exchange Monitoring:**

- Exchanges monitoring based on parameters such as connectivity, order flow and social media posts reporting issues can trigger the invocation of IRRA for a specific member.

- Exchanges will confirm the situation with the Trading Member and all Exchanges will jointly assess the situation using defined parameters before invoking the IRRA platform.

Once the Member meets the eligibility criteria and agrees to move all segments and all Users to the IRRA platform, Exchanges will force disconnect all Users of the Member and enable the User to connect to the IRRA platform.

## 8. Can User / CTCL Terminal of the affected Trading Member connect to the Exchange if the member's technical issues are resolved?

No.

Users / CTCL Terminal should not login while the Member is using the IRRA platform to avoid any synchronization issues. The Trading Member will be informed to login once the reverse migration is completed. During the process of migration to IRRA platform, the password of the User will also be reset.

To start with, only one affected Trading Member (TM) can access IRRA service at a time. If multiple Trading Members request access simultaneously, the Trading Member with **higher number of Active UCCs across Exchanges, gets priority**.

## 9. Are there any timelines for Trading Members to request for migration to IRRA platform?

Trading Member is required to put a best effort to restore the primary and DR site before requesting the exchanges to migrate to IRRA. Member can inform the stock exchange via email as per below timelines

1) Before the start of market session

2) After the start of market but at least 2.5 hours before the scheduled closure of market hours of the segment in which the Trading Member hold open position.

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## 10. How can investors stay informed about migration of its Trading Member to the IRRA platform?

Once the Trading Member is shifted to the IRRA platform due to technical glitches or unforeseen outages, the IRRA platform will send notifications to all mobile numbers and email addresses as updated by the trading member. These notifications will inform the investors about migration to the IRRA platform.

## 11. Is there a new login screen or application for investors to transact on the IRRA platform?

Access to the IRRA platform will be available to the investors over a new Internet Based Trading (IBT) web URL and Mobile application. IRRA platform will be different from the web URL / mobile application used by the investor, as provided by the affected Trading Member. Investors are advised to download the mobile application beforehand for ease of login, in case of an unforeseen contingency.

Exchanges will also display a web-link to download the IRRA mobile application and access the web based trading application on their respective websites. Similarly, Trading Members are requested to display the IRRA platform link on their respective websites.

Web URL Link - https://login.irra.live/stocks/jsp/irra/

Mobile Application Link (AppStore) – Search IRRA to download IRRA Mobile App.

Mobile Application Link (Play Store) – Search IRRA to download IRRA Mobile App.

Additionally, User will get link on Email and SMS when IRRA system is up.

## 12. How does an investor get the login to the IRRA platform?

Once the Trading Member is migrated to IRRA platform, the investors of the affected Trading Member will be enabled to access the IRRA platform through a secure login system using their Unique Client Code (UCC) and / or investor's PAN number. Investors will get access through One Time Password (OTP) sent to their registered mobile numbers and email IDs for authorization. The communication will also include a link to access the IRRA platform.

Trading Members are strongly recommended to keep their clients' contact details (mobile numbers and email IDs) up to date in the UCC system of all the Stock Exchanges. Latest mobile number and email address information will be used for sending the investor login authorization OTP.

## 13. How can the Trading Members monitor the activities on the IRRA platform?

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IRRA platform also provides an Admin Terminal to the Trading Members, allowing them to monitor their investors' actions. The Admin Terminal enables Trading Members to place square-off orders or cancel pending orders on behalf of investors. This terminal requires an internet connection to the IRRA platform. Exchanges will also display a link to download the IRRA Admin terminal on their respective websites.

Trading Members remain responsible for all their clients' activities on the IRRA platform, including clearing & settlement and margin obligations. Similarly, the Clearing Members of the affected Trading Members shall continue to be responsible for all the activities of their clients on the IRRA platform, including clearing & settlement and margin requirements.

## Reverse Migration of Trading Member from IRRA

### 14. What is the process for reverse migration out of the IRRA platform?

Based on the TM's request and confirmation from all Exchanges, the IRRA system services will be gracefully shut down to enable the Trading Member to resume business from the Original Trading system. In this scenario, the trading member will need to take a full download from the Exchanges in order to get the latest state of orders and trades.

Only one reverse migration will be allowed during a Trading Day.

Member will be required to fix the issue and perform sufficient testing subject to the satisfaction of all Exchanges. In case the Trading Member is down again on the same trading day, and the TM moves to IRRA, then reverse migration from IRRA to the Trading Members solution will not be allowed again.

### 15. How will the investors be informed about reverse migration out of the IRRA platform to its Member provided application?

Once the Trading Member has achieved normalcy and informs the stock exchanges, process for reverse migration shall be jointly evaluated by all the exchange. As the process for reverse migration is started, the IRRA platform will send notifications to all mobile numbers and email. Even Trading Members are advised to guide their clients to restore of its own facility.

### 16. Can the Trading Member request for reverse migration from the IRRA platform anytime during a trading day?

The request for reverse migration needs to be submitted at least 1 hour before the scheduled closure of the market in which the Trading member hold open position.

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## 17. Can the Trading Member request for reverse migration for limited segments / region / Exchange?

No. Limited migration will not be allowed. Member will have to restore normalcy for all Exchange / segments and then request for reverse migration out of the IRRA platform.

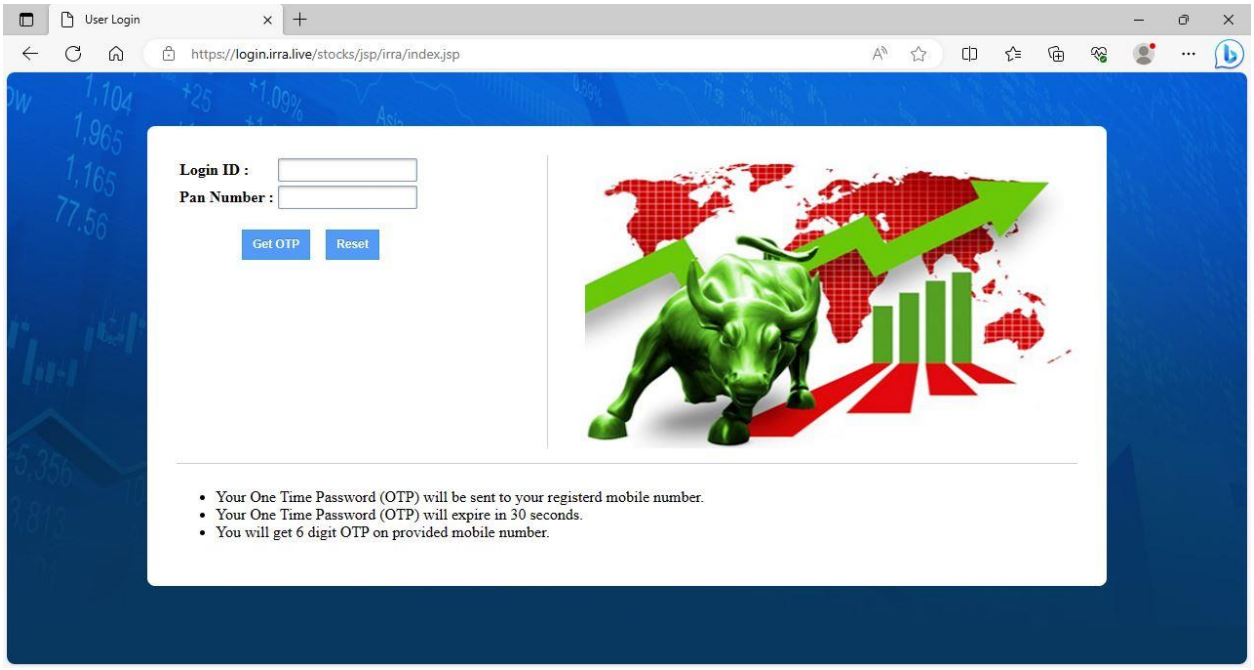
## 18. Whether the Trading Member need to maintain audit trail of activities performed on the IRRA platform?

Member is required to maintain trails / evidence of instructions by its clients while transacting from the IRRA platform. IRRA platform shall also facilitate export of data.

## 19. Screen shots of IRRA for activities to be performed on the IRRA platform :-

**Browser Based Terminal :-**

**Login Screen :-**

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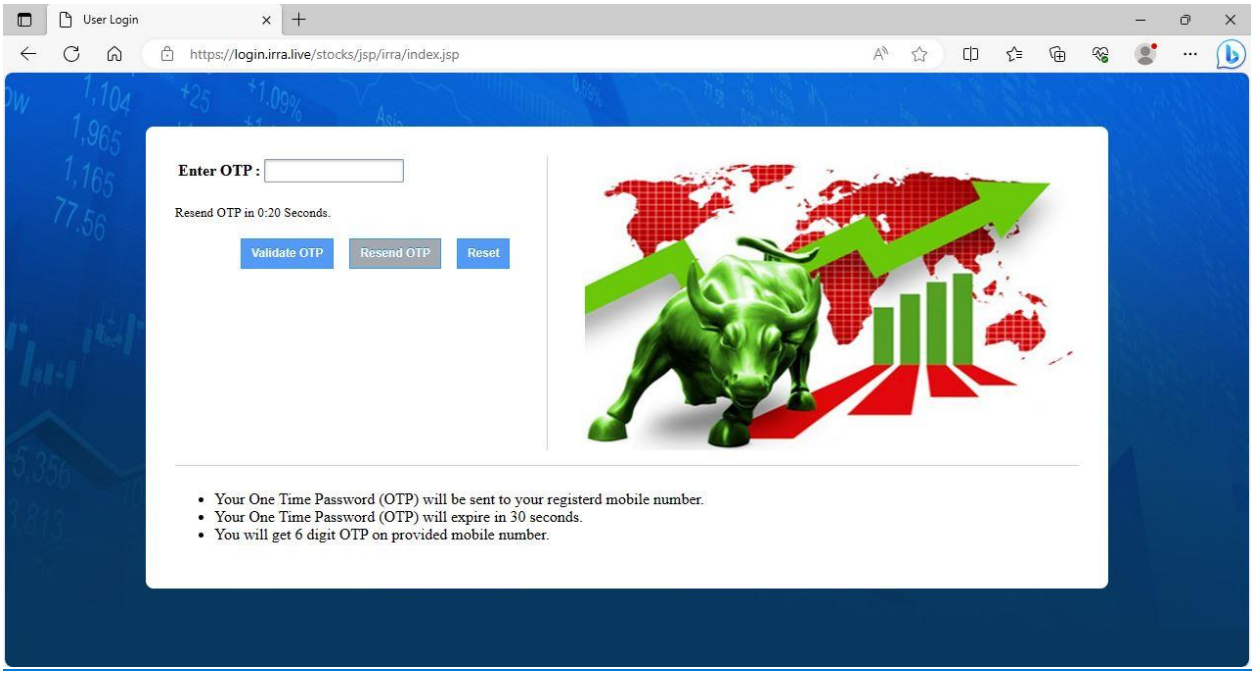
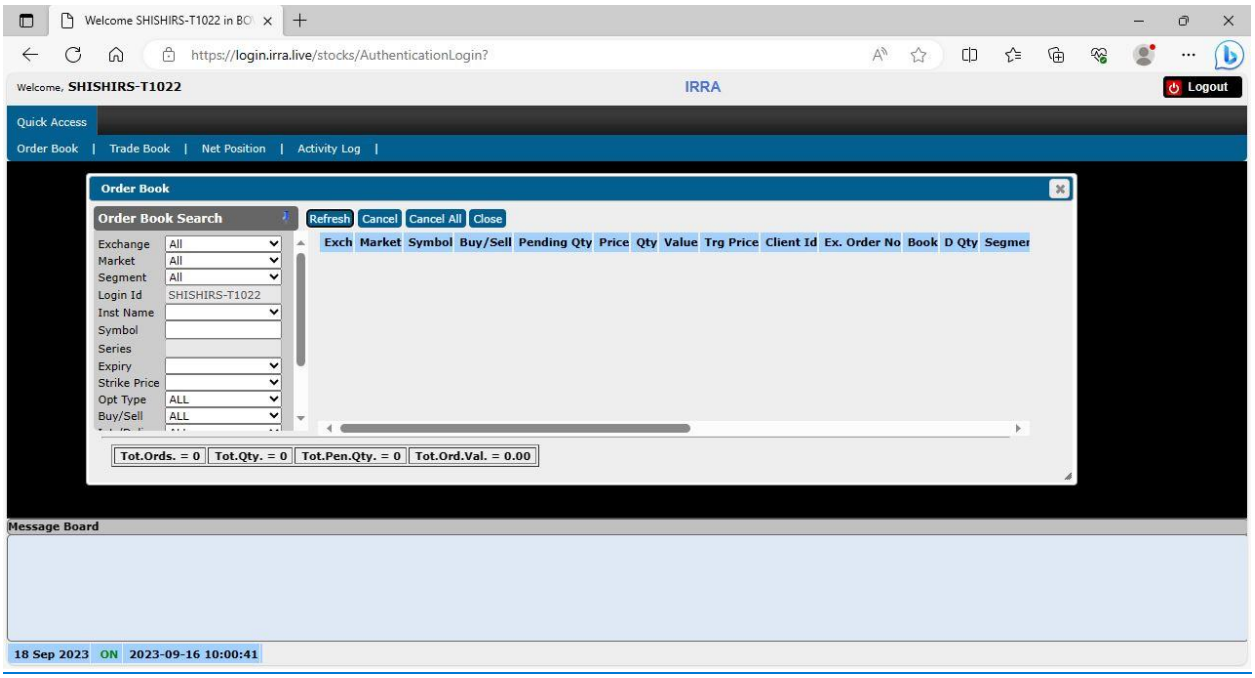
## OTP Verification Screen :-




## Order Book Screen :-




## Trade Book Screen :-

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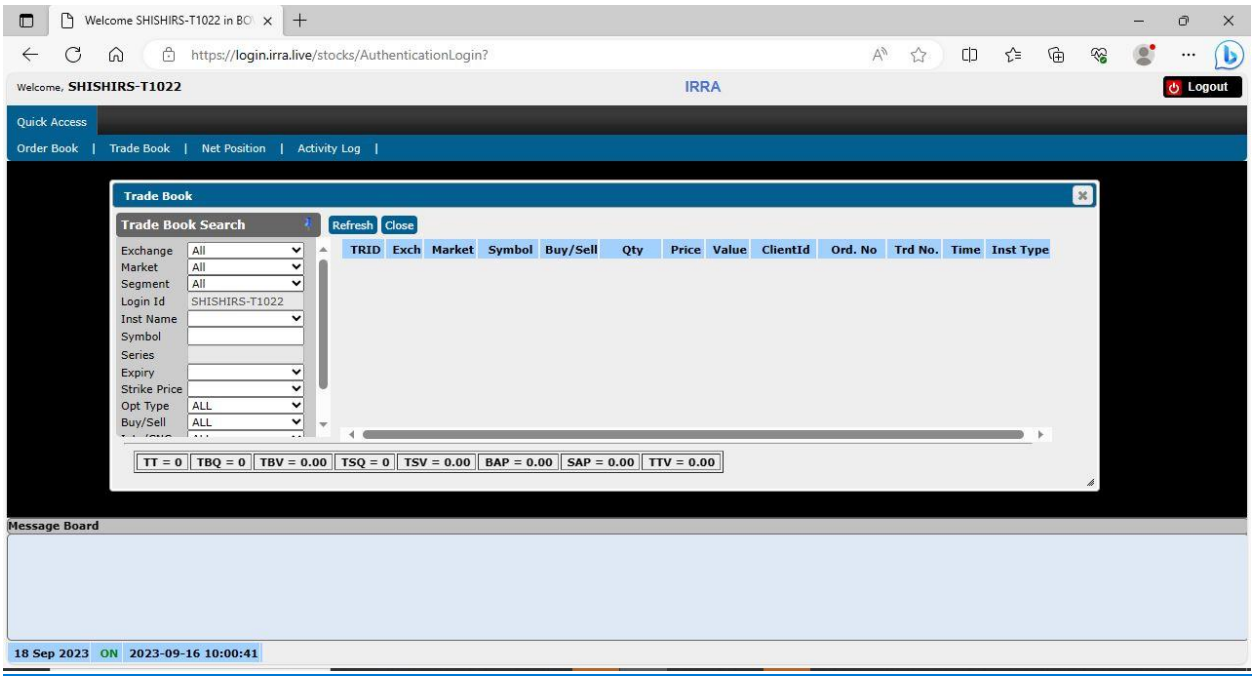
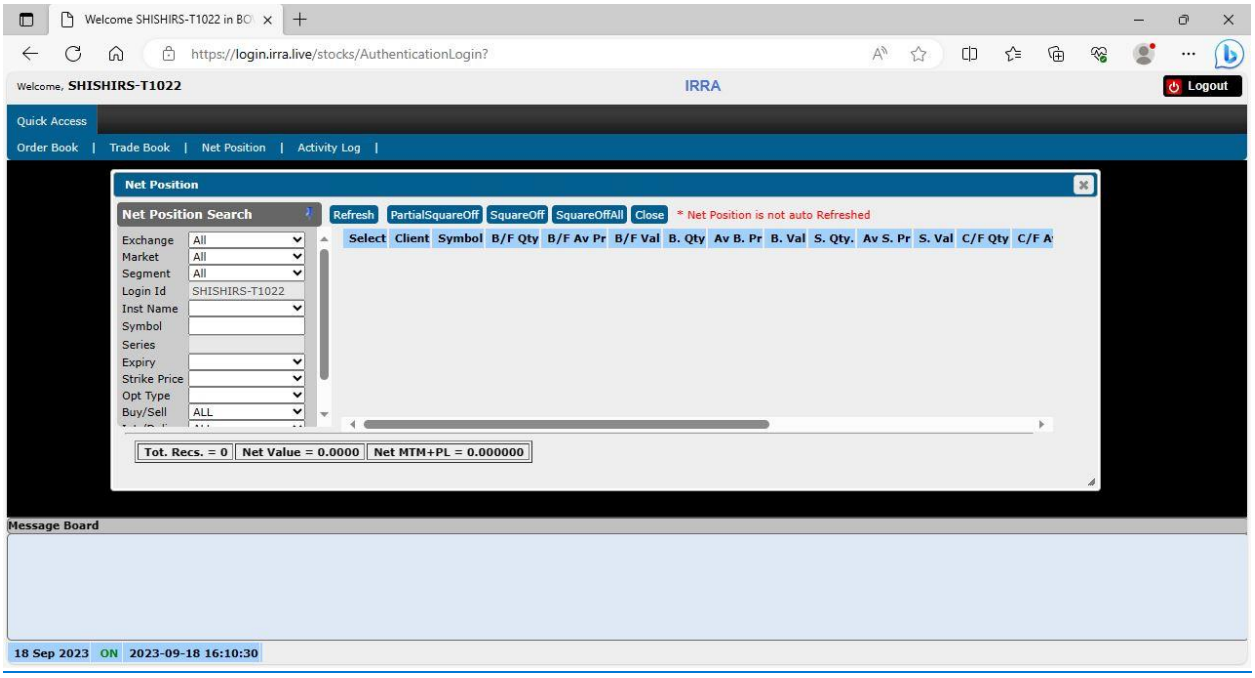



## Net position Screen :-

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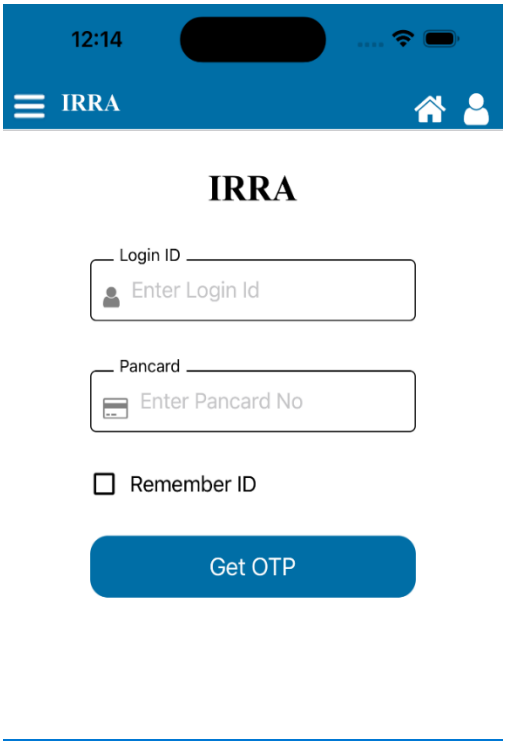
**Mobile application Screens :-**

**Login Screen :-**




**OTP Verification Screen :-**

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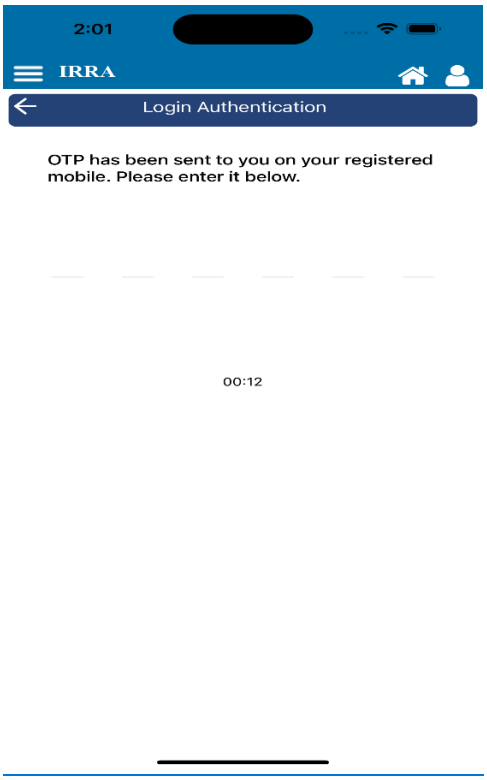
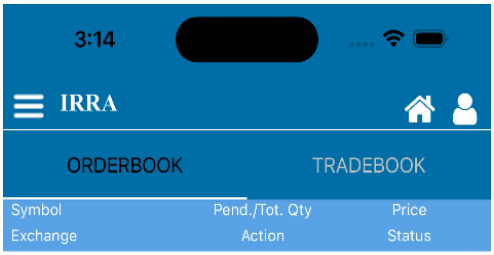



**Order Book :-**




No Records Found

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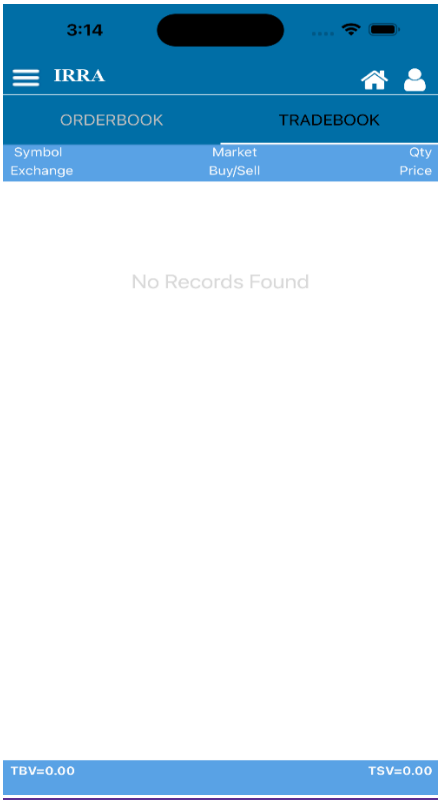
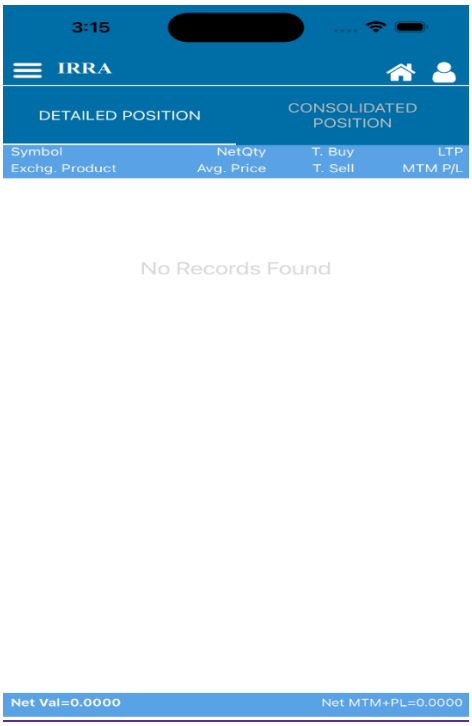
**Trade Book :-**




**Net position :-**

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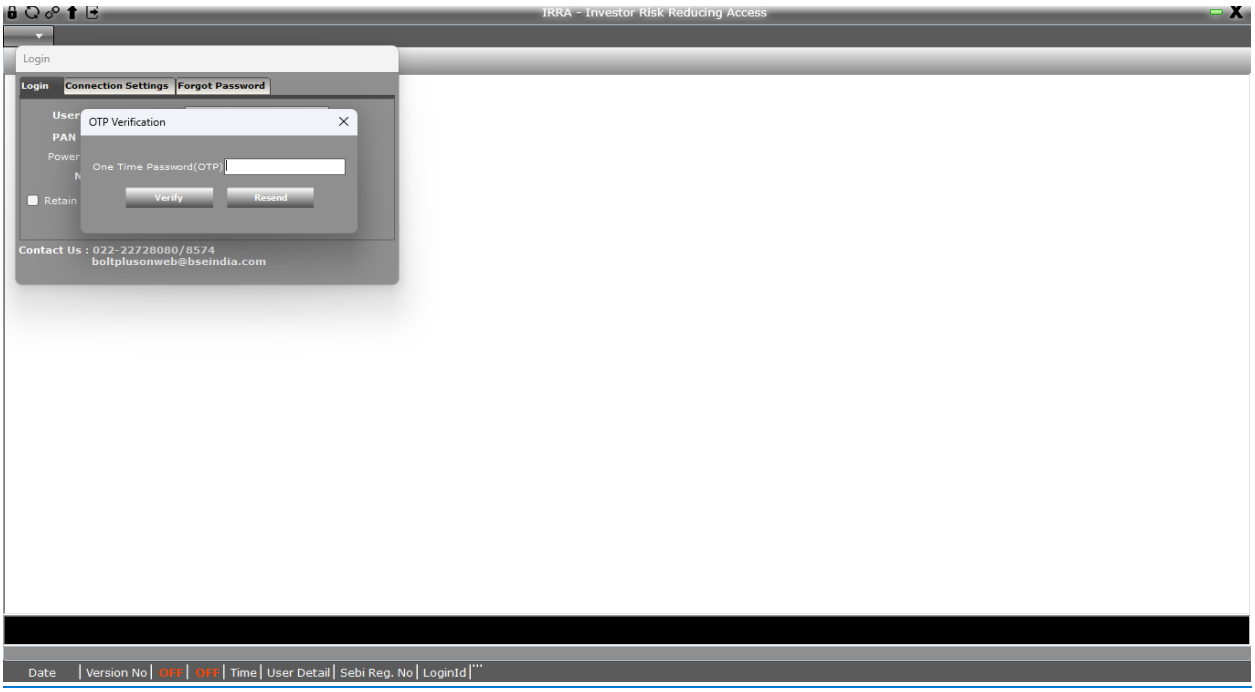
**Admin Terminal Screens :-**

**Login Screen :-**

**OTP Verification Screen :-**

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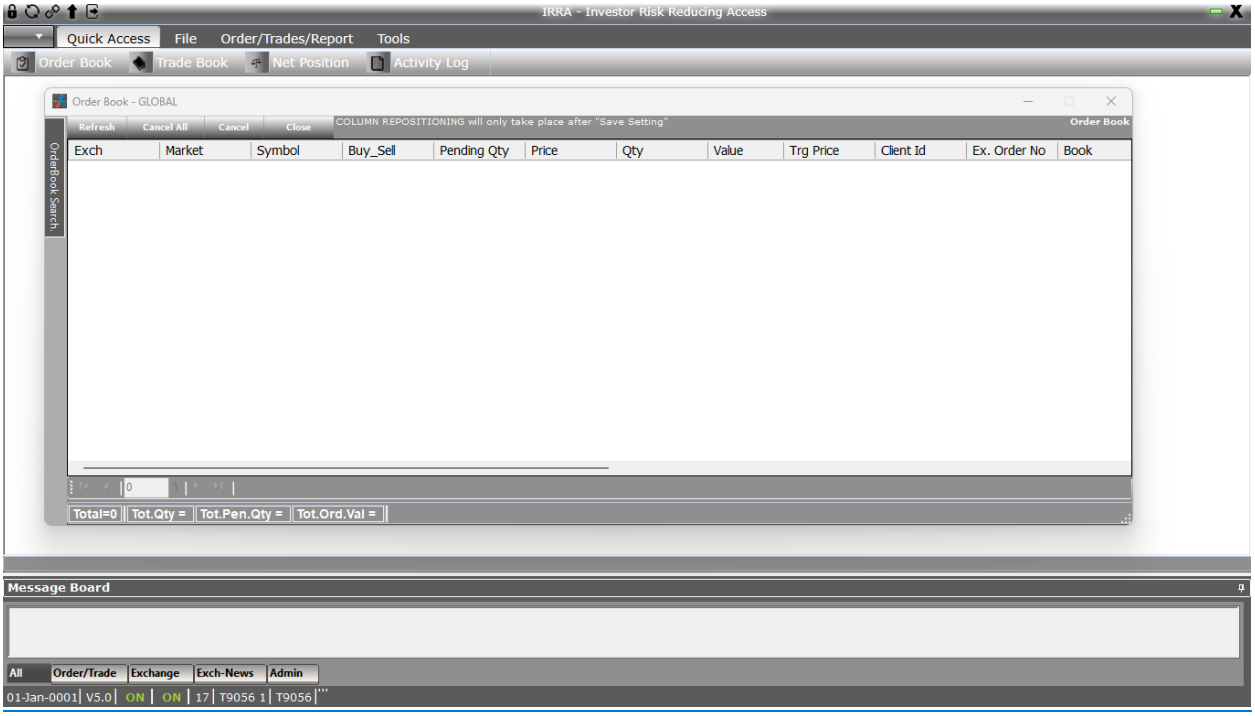
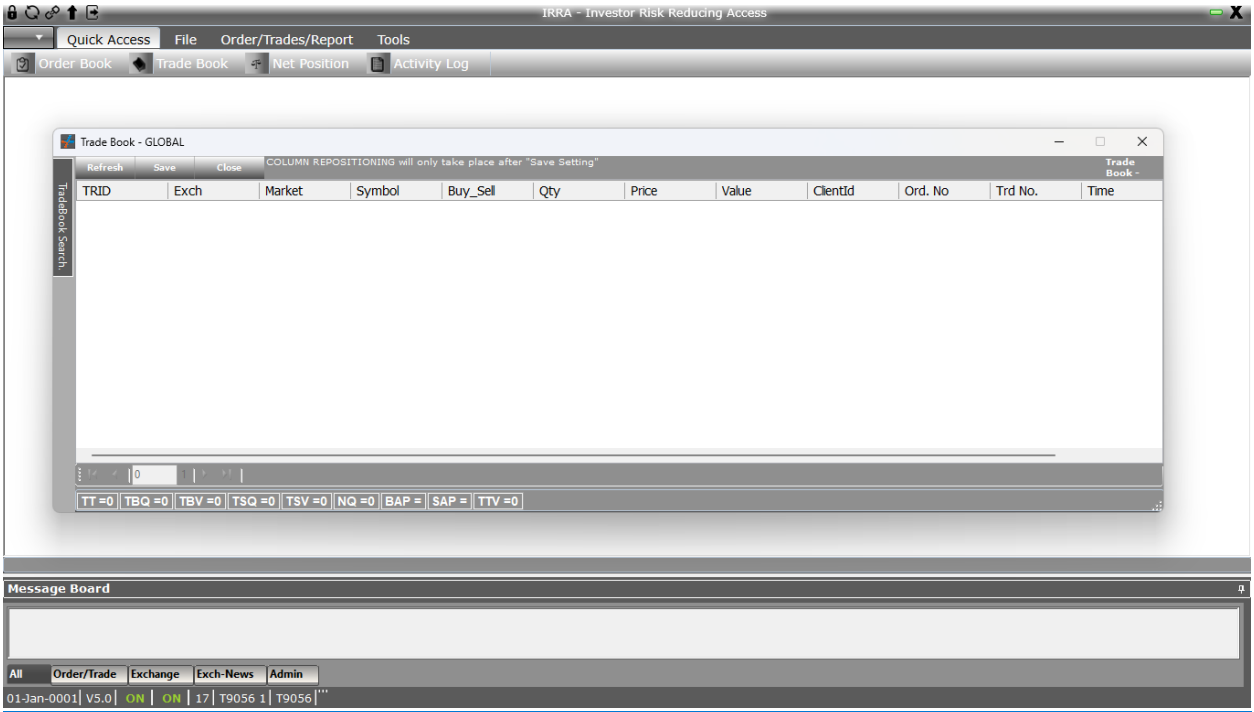
## Order Book :-




## Trade book :-

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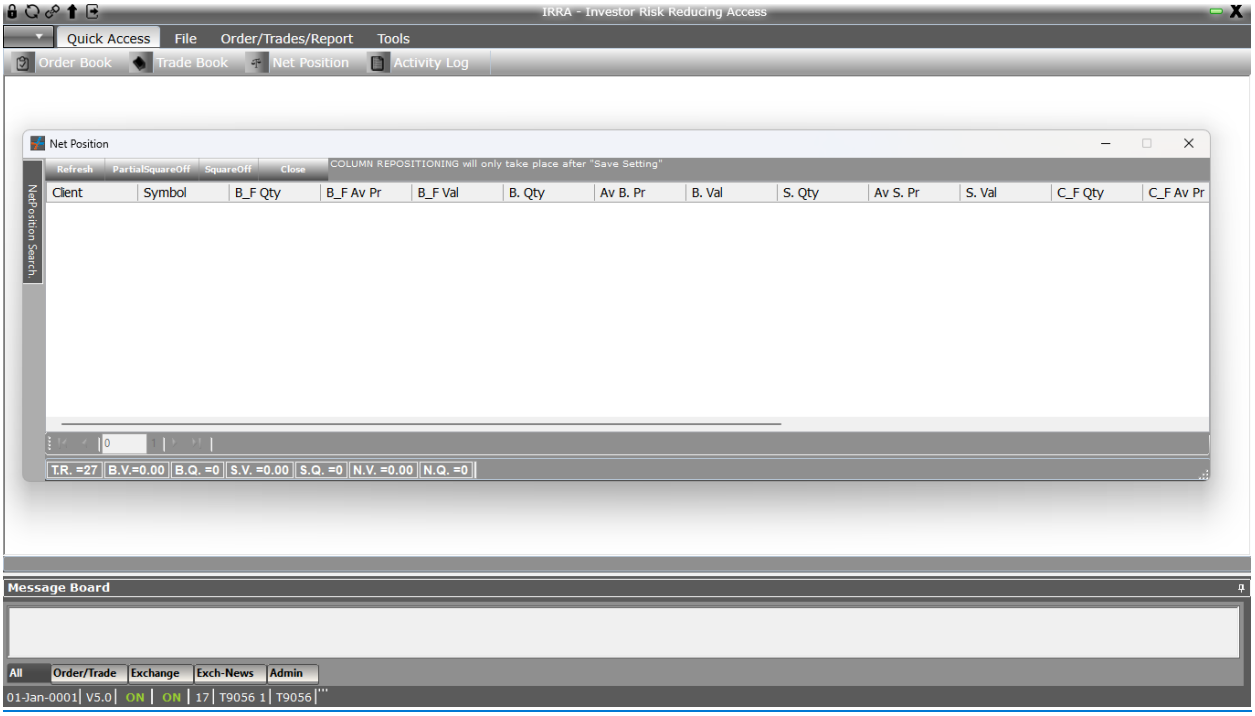
## Net position:-

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