

National Stock Exchange of India

Circular

Department: Listing	
Circular Ref. No.: NSE/CML/2026/15	Date: June 01, 2026

To All Listed Companies,

Sub: Pre-Packaged Insolvency Resolution Process under Section 54L of the Insolvency and Bankruptcy Code, 2016.

Attention is invited to the provisions relating to Pre-Packaged Insolvency Resolution Process (“PPIRP”) under Chapter III-A of the Insolvency and Bankruptcy Code, 2016 (“IBC”).

In this regard, as advised by SEBI, it is clarified that, the exemptions available under various SEBI Regulations in respect of a Resolution Plan approved under Section 31 of the IBC are not available in case of a Resolution Plan approved under Section 54L of the IBC under the PPIRP framework. Accordingly, listed entities undergoing PPIRP shall be required to comply with all applicable procedural and regulatory requirements prescribed under the relevant SEBI Regulations.

The listed companies are advised to take note of the above and ensure compliance of the same.

**For and on behalf of
National Stock Exchange of India Limited**

Yukti Sharma
Head - Listing