

FAQs on SME Market Maker Registration

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Background:

The member brokers desirous of acting as a market maker on the "Emerge" NSE SME Platform are required to apply for one-time registration as market maker.

1. What are the pre-requisites for Registration as Market Maker?

- Only trading members of Capital Market Segment of NSE will be eligible to apply for registering as market makers.
- At the time of application as Market Maker, the Market Maker should meet the minimum net worth of Rs. 3 crores (as per computation methodology stipulated for membership of the NSE Capital Market Segment). For the purpose of this clause, the existing net worth, as specified by NSE for the Capital Market Segment will be considered.

Note: Post registration, Market Maker who wants to facilitate market making for multiple companies is required to have enhanced net worth as per grid provided in Exchange circular: NSE/COMP/74341 dated May 22, 2026.

2. How should I submit request for Registration as Market Maker?

Trading Members intending to register as market maker in SME platform, are required to submit the digital application alongwith required documentation on ENIT on the following path: ENIT-New Compliance>Membership>Market Maker SME>Registration

3. What are the list of documents required for applying for registration as Market Maker?

- Members are required to attach copy of Board Resolution/Authority Letter for availing registration as Market Maker.
- Members are also required to provide the amount of latest Net worth as submitted to the Exchange in the digital form.

4. How do I check if my registration request as SME Market Maker has been completed?

Once the request is processed by the Exchange; the status of the same is updated on ENIT. You may appreciate that necessary checks have to be conducted by the Exchange in order to service these requests.

Upon approval of the request by Exchange, the status of the ENIT request is updated to "Approved" and also letter with subject: "**Registration as Market Maker**" is made available on Extranet under path: memltrs > Dnld

Further, upon registration; the name of Market Maker is included in the list of registered market makers on the Exchange Website on following path: *Emerge SME Market Makers List - National Stock Exchange India (nseindia.com)*

5. Where to place request for getting enabled as market maker for specific securities?

Members can send their requests for the following services through ENIT application for SME scrips:

- Appointment of Market Maker (new market maker / new user id mapping)
- Discontinuation of Market Maker
- Change of Market Maker

Members can login to member portal and access the module on path:

- ENIT-NEW-TRADE > Trade > Market Maker > Appointment of Market Maker
- ENIT-NEW-TRADE > Trade > Market Maker > Deactivation of Market Maker

The procedure for submitting the request for activation / deactivation of user id for market making is provided in Exchange circular reference number NSE/CMTR/73927 dated April 28, 2026.

6. What is the enhanced net worth criteria for market making in multiple scripts.

The member who wishes to become a market maker is required to have minimum INR 3 crore net worth irrespective of number of companies undertaken for market making. The market maker who wants to facilitate market making for multiple companies is required to have enhanced net worth as per NSE/COMP/74341 dated May 22, 2026.

Revised grid of minimum network requirement	
Number of SME companies	Minimum Network (in Crs.) for market making
0 to 5	3
6 to 10	4
11 to 15	5
16 to 20	6
21 to 25	7
26 to 30	8
31 to 35	9
36 to 40	10
41 to 45	11
46 to 50	12
51 to 55	13
56 to 60	14
61 to 65	15
66 to 70	16
71 to 75	17
76 to 80	18
81 to 85	19
86 to 90	20
91 to 95	21
96 to 100	22
101 to 105	23
106 to 110	24
Unlimited	25 and above

7. What is the cut-off time for submitting request for conversion of market maker user id?

The cutoff time for submitting the request for conversion of market maker is till 12:00 PM IST on T-1 day, where T stands for the effective date.

8. What is the TAT for conversion of market maker user id?

Conversion of market maker user id request is processed at EOD before the effective date

9. Can market making be done through corporate manager user id?

No market making cannot be done through corporate manager user id.

10. We need to do market making from more than 1 user id. What is the process to add additional user ids for market making for existing scripts?

Details for submission of request for additional user ids are mentioned under NSE circular number NSE/CMTR/73927 dated April 28, 2026. Please refer the user manual for more details.

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