

NSE Clearing Limited

Department: FUTURES AND OPTIONS SEGMENT	
Download Ref No: NCL/CMPT/71501	Date: November 27, 2025
Circular Ref. No: 0154/2025	

All Members,

Sub: - Measures for Enhancing Trading Convenience and Strengthening Risk Monitoring in Equity Derivatives

This is further with reference to NCL Circular ref. no. 0129/2025 (Download ref. no. NCL/CMPT/70555) dated September 30, 2025, whereby market participants were informed on interim procedure adopted by NSE Clearing Limited till December 06, 2025, for levy of penalty on increase in positions during Ban Period.

The interim procedure shall be discontinued with effect from December 06, 2025, and with its discontinuation, the levy of penalty on increase in positions during Ban Period shall be in accordance with the provisions of NCL Circular Ref. No: 119/2025 (Download Ref No: NCL/CMPT/70085) dated September 08, 2025, as outlined in Point 2 “SOP: Monitoring of MWPL from the perspective of ban period and entity level monitoring of positions during ban period”, Annexure 1 of the abovementioned circular.

Members are requested to kindly take note of the above.

For and on behalf of

NSE Clearing Limited

Huzefa Mahuvawala
Chief Risk Officer

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