

National Stock Exchange of India

Circular

Department: Compliance	
Download Ref No: NSE/COMP/67266	Date: April 01, 2025
Circular Ref. No: 25/2025	

To All Members,

Sub: Reporting for Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used by market intermediaries

This is with reference to the SEBI circular no. SEBI/HO/MIRSD/DOS2/CIR/P/2019/10 dated January 4, 2019 and Exchange Circular NSE/COMP/59700 dated December 12, 2023 regarding the reporting of Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used by market intermediaries.

Accordingly, Trading Members are required to submit the details on the captioned matter for the period ending March 31, 2025, as per the applicability criteria given below:

Intermediary	Timeline for reporting of AI-ML applications	Submission for Period
Trading Members using Algorithm software	Half yearly basis within 15 calendar days of the expiry of the half year	From 01-Oct-2024 to 31-Mar-2025
Other Trading Members	Annually within 15 calendar days of the expiry of a year	From 01-Apr-2024 to 31-Mar-2025

The submission of AI-ML applications is mandatory for all active Trading Members of the Exchange (i.e. those who have executed even a single trade during the half year/annual period as mentioned above) irrespective of whether they are using AI-ML systems or not. The Trading Members who are not using AI-ML systems are also required to report NIL submission.

Kindly note, submission of AI-ML reporting should be done through the ENIT module. The URL for accessing ENIT portal is <https://enit.nseindia.com/MemberPortal/>

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Members are hereby informed and advised to submit the report through **NEW ENIT > COMPLIANCE > 'ML and AI' > ML and AI Details**. The ENIT link for submission shall remain active **from April 01, 2025 till April 15, 2025**. The user manual for submission of AI-ML data or NIL reporting is as attached as Annexure I.

Kindly note that failure to report AI-ML details within the prescribed timeline would be treated as non-compliance and attract a penalty of Rs. 10,000/- for respective period.

All members are advised to ensure submission on or before **April 15, 2025**.

For any support, please reach out to the helpdesk on 1800 266 0050 (Select IVR option 3) or email at memcompliance_support@nse.co.in.

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

**Swati Sopare
Chief Manager**