

National Stock Exchange of India Limited

Circular

Department: MEMBER COMPLIANCE	
Download Ref No: NSE/COMP/67379	Date: March 28, 2025
Circular Ref. No: 24/2025	

To All Members,

Sub: FAQs on Framework to address the 'technical glitches' in Trading Member's Electronic Trading Systems, Revised Financial Disincentives, Penalty Structure and Reporting Formats

This is with reference to the SEBI circular no. SEBI/HO/MIRSD/TPD-1/P/CIR/2022/160 dated November 25, 2022, and Exchange circular ref. no. NSE/COMP/54876 dated December 16, 2022, regarding 'Framework to address the technical glitches in Trading Member's Electronic Trading Systems'.

Based on the representations received from Members/Broker's ISF, and after consideration of the same by SEBI, Frequently asked questions (FAQs) on Framework to address the 'technical glitches' in Trading Member's Electronic Trading Systems are attached as **Annexure 1**.

Further, the revised financial disincentives and penalty structure for technical glitch incidents at Trading Member's electronic trading system is attached as **Annexure 2** and the revised format of Root Cause Analysis (RCA) report to be submitted by the Trading Member by T+14 days for reporting of technical glitch incidents is attached as **Annexure 3**. The reporting formats of T and T+1 day shall be as per the format attached as **Annexure 4**.

The provisions of this Circular shall come into force with effect from April 01, 2025.

All members are advised to take note of the above and comply.

For and on behalf of
National Stock Exchange of India Limited

Ankit Kothari
Senior Manager

Encl: As above