

National Stock Exchange of India

Circular

Department: Compliance	
Download Ref No: NSE/COMP/72642	Date: February 05, 2026
Circular Ref. No: 09/2026	

To All Members,

Sub: Annual Maintenance Charges towards Authorised Persons

This is with reference to Exchange circular Ref no. NSE/COMP/56947 dated June 02, 2023 and ref no. NSE/COMP/58438 dated September 18, 2023 regarding market access through Authorised Person (AP). Vide aforesaid circulars Trading Members were informed that Exchange has introduced Annual Maintenance Charge (AMC) which will be applicable to the Trading Members towards all the registered APs across segments, as on March 31 of every year.

Accordingly, Annual Maintenance Charges (AMC) of Rs 5000/- each will be applicable for all registered APs across segments, as per the Exchange's records as of March 31st. AMC will be imposed for the next Financial Year 2026-2027 in the month of April 2026.

Kindly note that AMC once charged will not be refunded even if AP registration is cancelled during the year due to any reason including disciplinary action.

NSE vide circular ref no. NSE/COMP/58438 dated September 18, 2023, advised Trading Members to regularly review the status of all their registered APs, irrespective of whether they have been assigned trading terminals and take appropriate action by cancelling the registration of those APs that have displayed prolonged inactivity, spanning a period of six months or more. Accordingly, Trading Members are advised to cancel registration of such APs before March 31, 2026 to avoid AMC being levied.

Members are advised to take note and comply.

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