

National Stock Exchange of India

Circular

Department: Compliance	
Download Ref No: NSE/COMP/76679	Date: October 01, 2026
Circular Ref. No: 85/2026	

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.

The submission of AI-ML applications is mandatory for all active Trading Members using Algorithm software (i.e. those who have executed even a single trade using algorithm during the half year period i.e. April 01, 2026, to September 30, 2026) irrespective of whether they are using AI-ML systems or not. While submitting AI-ML data trading members are requested to mention Application / System name details explicitly. The Trading Members using Algorithm software, however 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/>

Members are hereby informed and advised to submit the report through **ENIT-New-Compliance > COMPLIANCE > ML and AI > ML and AI Details**. The ENIT link for submission shall remain open **from October 01, 2026 till October 15, 2026**. 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 action will be taken as defined in the Exchange circular no. NSE/INSP/73792 dated April 17, 2026

National Stock Exchange of India

Circular

All members are advised to ensure submission on or before **October 15, 2026**.

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

ANNEXURE I

User Manual For Electronic Reporting for Artificial Intelligence (AI) And Machine Learning (ML) Applications And Systems Offered And Used By Members (Electronic NSE Interface For Trading Members)

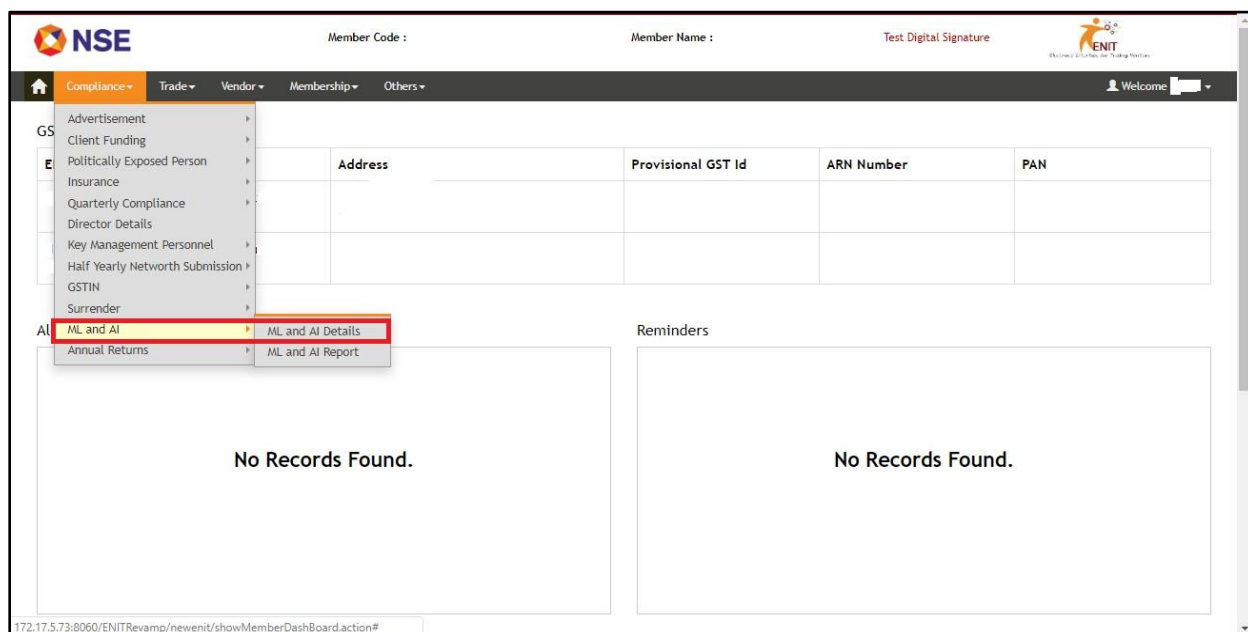
1.1 Half yearly/Annual Compliance for ML and AI

Trading members need to do the Reporting for Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used by them for every half year/annually as applicable. Using this module, user can submit the details.

1.1.1 ML and AI

[A] Open 'ML and AI' screen:

1. Login with correct member credentials.
2. Click on 'Compliance'.
3. Go to 'ML and AI'.
4. Select 'ML and AI details' & click on it.



The screenshot displays the NSE Member Dashboard. At the top, there is a header with the NSE logo, Member Code, Member Name, Test Digital Signature, and a user profile icon. Below the header is a navigation bar with tabs: Compliance, Trade, Vendor, Membership, and Others. The 'Compliance' tab is active, and a dropdown menu is open, showing various compliance-related options. The 'ML and AI' option is highlighted, and a sub-menu is visible with 'ML and AI Details' and 'ML and AI Report' options. The 'ML and AI Details' option is selected, and the main content area shows a table with columns: Address, Provisional GST Id, ARN Number, and PAN. Below the table, there are two large boxes, both containing the text 'No Records Found.'.

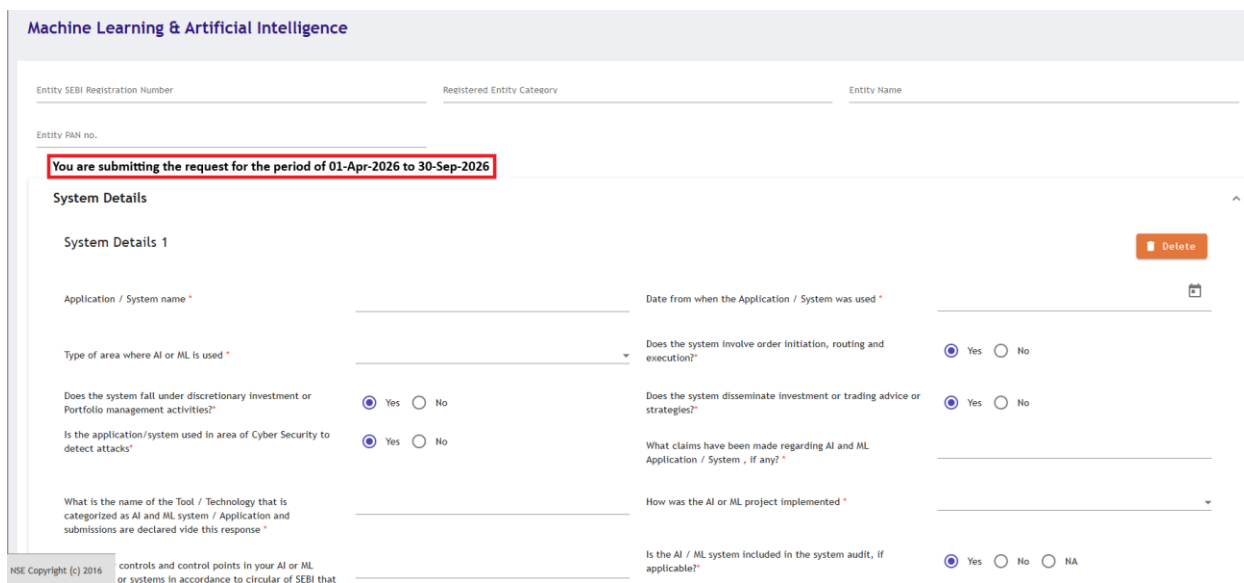
Address	Provisional GST Id	ARN Number	PAN

Below screen will open & user has to fill all editable fields. This form will contain dropdowns, text and fields to be filled.

‘Name of Trading Member, Entity SEBI Reg. No., Entity PAN No. and Registered Entity Category’ are the auto populated fields which are non-editable.

The submission period (as applicable) will be populated on the screen as highlighted below in red.

*For Trading Members using Algorithm software



The screenshot shows the 'Machine Learning & Artificial Intelligence' registration form. At the top, there are fields for 'Entity SEBI Registration Number', 'Registered Entity Category', and 'Entity Name'. Below these is the 'Entity PAN no.' field. A red box highlights the submission period: 'You are submitting the request for the period of 01-Apr-2026 to 30-Sep-2026'. The main section is titled 'System Details' and contains a table with one row, 'System Details 1'. To the right of this row is a 'Delete' button. The table has several columns with input fields and radio buttons. The first column is 'Application / System name *'. The second column is 'Date from when the Application / System was used *'. The third column is 'Type of area where AI or ML is used *'. The fourth column is 'Does the system involve order initiation, routing and execution?'. The fifth column is 'Does the system disseminate investment or trading advice or strategies?'. The sixth column is 'What claims have been made regarding AI and ML Application / System, if any? *'. The seventh column is 'How was the AI or ML project implemented *'. The eighth column is 'Is the AI / ML system included in the system audit, if applicable?'. The bottom of the form has a footer with 'NSE Copyright (c) 2016' and a note about controls and control points in your AI or ML or systems in accordance to circular of SEBI that.

User needs to fill/select other details as required in the form under ‘System Details 1’.

In case user wants to report more than one such AI-ML system, user needs to click on ‘Add Row’ button and a new ‘System Details 2’ will be available to fill the details. Similarly, user can create as many ‘System Details’ as he wants – by clicking on ‘Add Row’ button.

If AI-ML systems are not used by members and user wants to report accordingly, user needs to click on NIL submission.

System Details

System Details*

Application / System name*

Type of area where AI or IIL is used*

Select Type

Does the system fall under discretionary investment or Portfolio management activities?*

☒ Yes ☐ No

Is the application/system used in area of Cyber Security to detect attacks *

☒ Yes ☐ No

What is the name of the Tool / Technology that is categorized as AI and IIL system / Application and submissions are declared vide this response*

Are the key controls and control points in your AI or IIL application or systems in accordance to circular of SEBI that mandate cyber security control requirements?*

Describe the application / system and how it uses AI / IIL as portrayed in the product offering *

Add Row

Date from when the Application / System was used*

Does the system involve order Initiation, routing and execution?*

☒ Yes ☐ No

Does the system disseminate investment or trading advice or strategies?*

☒ Yes ☐ No

What claims have been made regarding AI and IIL, Application / System , if any? *

How was the AI or IIL project implemented *

Select Type

Is the AI / IIL system included in the system audit, if applicable?*

☒ Yes ☐ No ☐ NA

What safeguards are in place to prevent abnormal behavior of the AI or IIL application / System *

Does system audit report comply to circular no. SEBI/HO/IMRSD/DOS2/CIR/19/2019 dated January 4, 2019 of SEBI?

☐ Yes ☐ No ☐ NA

Is there any adverse comment in the System audit report?

☐ Yes ☐ No ☐ NA

NA, Submission

Submit

Reset

[B] Submitting the details:

- Once user has finished filling in the details and clicked on Submit OR
- User has clicked on NIL submission.

The successful alert is seen when user submits the details successfully. It will also generate Reference No. as follows:

Machine Learning & Artificial Intelligence

Period*

Entity SEBI Registration Number

Trading Member

Entity Name

System Details

System Details*

Application / System name*

Type of area where AI or ML is used*

Does the system fall under discretionary investment or Portfolio management activities? ☒ Yes ☐ No

Does the system involve order initiation, routing and execution? ☒ Yes ☐ No

Does the system disseminate investment or trading advice or strategies? ☒ Yes ☐ No

Is the application/system used in area of Cyber security to detect attacks ☒ Yes ☐ No

What claims have been made regarding AI and ML, Application / System, if any?

How was the AI or ML project implemented

Is the AI / ML system included in the system audit, if applicable? ☒ Yes ☐ No ☐ NA

Are the key controls and control points in your AI or ML application or systems in accordance to circular of SEBI that mandate cyber security control requirements?

Describe the application / system and how it uses AI / ML as portrayed in the product offering

What safeguards are in place to prevent abnormal behavior of the AI or ML application / System

Does system audit report comply to circular no. SEBI/HO/HRDSD/DOSS/CLP/2019/10 dated January 4, 2019 of SEBI? ☒ Yes ☐ No ☐ NA

Is there any adverse comment in the System audit report? ☒ Yes ☐ No ☐ NA

When AI-ML submission is done successfully, the same will reflect under “ML and AI Report” section.

*Note – AI-ML Submission done till 01-Jul-2023 are quarterly submissions. Subsequent submissions made are half yearly/annually.



Member Code :
Member Name :
Test Digital Signature


Compliance for Assets Auditor
Compliance
Trade
Membership
Utilities
Member Education
ENIT Migration
Welcome

Machine Learning & Artificial Intelligence Report

Member Name

Member Code

Submission From Date

Submission End Date

Period Start Date

AIML Submissions done till 01-Jul-2023 are quarterly submissions. Subsequent submission made are half yearly.

Search
Reset

Export: 

Sr. No.	Ref No	Member Code	Member Name	Period Start Date	Period End Date	Submission E
1						

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