

National Stock Exchange of India Limited

Circular

Department: Debt Segment	
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All Participants,

Revised Operating guidelines for Liquidity Window facility (LWF) for investors in debt securities through Stock Exchange mechanism

This is in continuation to the Exchange circular NSE/DS/70953 dated October 24, 2025 regarding the Operational Guidelines of Liquidity Window Facility (LWF) for Investors in Debt Securities through Stock Exchange Mechanism.

Please find attached the revised Operational Guidelines for availing the Liquidity Window facility through the Stock Exchange mechanism. The revisions pertain to the role of the Designated Stock Exchange (DSE) in the allocation process (please refer to Point 5 of the revised guidelines for details).

All debt issuers and market intermediaries are requested to take note of the same.

For and on behalf of
National Stock Exchange of India Limited

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