

National Stock Exchange of India Limited

Department: FINANCE & ACCOUNTS

Download Ref No: NSE/FA/ 71664

Date: December 05, 2025

Circular Ref. No: 3/2025

To all the Trading Members,

This has reference to the Exchange Circular No: NSE/F&A/2571 dated May 29, 2001 with respect to collection of overdue amounts and withdrawal of trading facilities of Members for non-payment of dues to the Exchange. To improve the ease of doing business for all trading members, the revised guidelines for collection of overdue amounts and withdrawal of trading facilities is as stated below:-

- a. If, any due of a trading member (other than Banks and PDs) to the Exchange is overdue by more than a month on the first day of every month, then the overdue amount will be recovered from the pay-out; being excess fund of said trading member available with NSE Clearing Limited.
- b. In case, where the funds are not available or is insufficient for a period of one month and the overdue amount is more than Rs.1 lakh, then notice for recovery of dues will be sent to the trading members, Banks and PDs for the outstanding dues at that point of time giving one week's time for payment.
- c. Where funds remain unrecovered, then a notice for withdrawal of trading facility will be sent to the trading members, other than Banks and Primary Dealers, where dues are more than Rs 5 lakhs giving further one week's time for payment.
- d. Where the member requires additional time for reconciliation, the members would be required to make a request on dl-dom-insti@nse.co.in within aforesaid time limit for grant of additional time, which may be granted for maximum of 45 days, subject to approval by Chief Business Development Officer on a case to case basis.
- e. In case the member still fails to pay the amount within the timelines, including the extended time if any, the trading facility will be withdrawn without further notice to the trading member and the trading facility will be restored only on the payment of notice dues.

The above revision will be applicable with effect from January 1, 2026.

For and on behalf of
National Stock Exchange of India Limited

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Chief Financial Officer

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