

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/69804	Date: August 22, 2025
Circular Ref. No: 52/2025	

To All Members,

Sub: Clarification on Information Technology / Cybersecurity Committee at QSB's

This is with reference to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/24 dated February 06, 2023 on “Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs)”. Further, NSE vide circular no NSE/INSP/56927 dated June 01,2023 issued Comprehensive Operating Guidelines for Qualified Stock Brokers (QSBs).

As per point no 8.1.2 of SEBI circular dated February 06,2023 and serial no. 01 of Annexure A of NSE circular dated June 01,2023, “QSBs shall have committees of the Board of Directors (BoD) or analogous body such as Audit Committee (for listed QSBs), Nomination and Remuneration Committee, Risk Management Committee, Information Technology (IT) Committee, Cybersecurity Committee and any other committee as mandated by SEBI from time to time”.

Subsequently, SEBI vide circular no. SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2024/113 dated August 20,2024, updated the Cybersecurity and Cyber resilience framework (CSCRF) for SEBI Regulated Entities (REs). Point no.3.3 of said SEBI circular inter-alia states that QREs/QSBs “Shall constitute an ‘IT committee’, which shall mandatorily include at least one (01) external independent expert on cybersecurity. For common reference in CSCRF, mentioned committees (Technology Committee, and IT Committee) shall be termed as ‘IT Committee for REs’.”

Based on the representations received from QSBs and in consultation with SEBI, it is clarified that QSBs can constitute/maintain one Information technology (IT) committee instead of two separate committees (IT & Cyber Security) and said IT Committee shall mandatorily include at least one external independent expert on cybersecurity. The IT Committee can look into the functions of both IT committee and cyber security committee as provided in the applicable circulars.

The provisions of this circular shall come into effect as per the timelines mandated by SEBI for implementation of CSCRF circular.

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Members are requested to take note of the contents of the Circular and comply.

For and on behalf of
National Stock Exchange of India Limited

Abhijeet Sontakke
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In case of any clarifications, Members may contact our below offices:

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