

National Stock Exchange of India Limited

Circular

Department: INVESTIGATION DEPARTMENT	
Download Ref No: NSE/INVG/69372	Date: July 30, 2025
Circular Ref. No: 498/2025	

All Market Participants,

Sub: Extension of timeline for implementation of Safer participation of retail investors in Algorithmic trading.

This is with reference to SEBI circular Ref. No: SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/0000013 dated February 04, 2025, related to 'Safer participation of retail investors in Algorithmic trading'. The provisions of the circular were to come into effect from August 01, 2025. SEBI has extended the timeline for implementation of the circular from August 01, 2025, to October 01, 2025, based on various representations received from Trading Members and ISF participants.

A copy of the SEBI circular for extension of timeline having Ref. No: SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/108 dated July 29, 2025, is enclosed as Annexure.

Accordingly, market participants are required to note the revised timelines for implementing framework for Safer Participation of Retail Investors in Algorithmic Trading.

**For and on behalf of
National Stock Exchange of India Limited**

**Manish Deo
Associate Vice President**