

# National Stock Exchange of India Limited

## Circular

Department: Investigation	
Download Ref No: NSE/INVG/70541	Date: September 30, 2025
Circular Ref. No: 512/2025	

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 timelines for implementation of provisions of the SEBI circular dated February 04, 2025 were extended by SEBI vide circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/108 dated July 29, 2025, from August 01, 2025 to October 01, 2025.

SEBI vide circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/132 dated September 30, 2025, has informed that Trading Members who are ready with the required systems shall go live w.e.f. October 01, 2025. In order to provide more time to Trading Members who are yet to carry out the required system changes, a glide path has been provided in the SEBI circular dated September 30, 2025, which shall be adhered to by Trading Members. A copy of the aforesaid SEBI circular is enclosed as Annexure.

Market Participants are requested to take note of the above and comply.

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

**Manish Deo**  
**Associate Vice President**