

National Stock Exchange of India Limited

Circular

Department: Primary Market Segment	
Download Ref No: NSE/IPO/67208	Date: March 20, 2025
Circular Ref. No: 04/2025	

All Participants,

Framework on Social Stock Exchange (SSE)

This is in continuation to Exchange circular no. NSE/IPO/66749 dated February 19, 2025 regarding introduction of UPI in Zero Coupon Zero Principal (ZCZP) Instrument under e-IPO module for SSE and in partial modification of Exchange circular no. NSE/IPO/61843 dated April 30, 2024 regarding introduction of bidding in Zero Coupon Zero Principal (ZCZP) Instrument under e-IPO Module for SSE.

The Exchange is in receipt of SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2025/33 dated March 19, 2025, wherein the minimum application size in respect of issuance of ZCZP Instruments has been revised from rupees ten thousand to rupees one thousand on under e-IPO Module for SSE.

The aforementioned provision of the circular shall be applicable to all ZCZP issues opening on or after March 21, 2025.

All other features and functionalities for bidding in ZCZP Instruments under e-IPO module shall remain unchanged. All Participants are requested to take note of the same.

Copy of SEBI circular is enclosed as Annexure 1.

For and on behalf of
National Stock Exchange of India Limited

Prithviraj Pawar
Chief Manager

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