

National Stock Exchange of India

Circular.

Department: NMF TM Segment	
Download Ref No: NSE/NMFTM/61320	Date: March 27, 2024
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Uniformity in Cancellation of SIPs across Mutual Funds

All Members,

SEBI vide letter No. SEBI/HO/OW/IMD/IMD-SEC1/P/2024/270/1 dated January 3, 2024, has decided to implement cancellation of Systematic Investment Plans (SIPs) by all AMCs from April 01, 2024.

Kindly note the timelines for auto cancellation of SIPs will be as per the below table:

S No.	SIP Interval	No. of failed debit attempts prior to cancellation of SIP
1.	Daily	3
2.	Weekly, Fortnightly	3
3.	Monthly	3
4.	Bi-monthly, Quarterly or Longer interval SIPs	2

The above given uniform criteria for treating a SIP as closed / cancelled shall be adopted by all AMCs.

The above changes will also be applicable for SIP ceasure / cancelation via API. Members connecting via API are requested to refer the latest API specification document available for download in their respective logins and do the required changes accordingly.

For and on behalf of
National Stock Exchange of India Limited

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