

**National Stock Exchange Of India Limited****Department : SURVEILLANCE**

Download Ref No: NSE/SURV/ 44130

Date : April 15, 2020

Circular Ref. No: 198/2020

To All NSE Members

**Sub: Applicability of Short Term Additional Surveillance Measure (ST-ASM)**

This is further to Exchange Circular no(s). NSE/SURV/39265 and NSE/SURV/41665 dated October 27, 2018 and July 19, 2019 respectively in respect of Additional Surveillance Measure (ASM).

Members are hereby requested to note that the securities as per attached **Annexure I** have satisfied the criteria for inclusion under **ST-ASM Stage I**. The applicable surveillance actions shall be as per provisions of the Short-Term Additional Surveillance Measure (ST-ASM) which are as under:

- Applicable rate of margin shall be 40% or existing margin, whichever is higher, subject to maximum rate of margin capped at 100% w.e.f. April 17, 2020 on all open positions as on April 16, 2020 and new positions created from April 17, 2020.
- Top 10 clients based on gross traded value, subject to their gross traded value being greater than Rs. 10 lakhs shall be levied 100% margin on their gross traded value w.e.f. April 16, 2020 at End-of-Day (EoD). This margin shall be blocked from the collateral of the executing Trading Member. A file containing scrip / client details shall be transferred through extranet at the following location: /Surveillance/Dnld.

Market participants may note that ASM framework shall be in conjunction with all other prevailing surveillance measures being imposed by the Exchanges from time to time.

Further, it may also be noted that the shortlisting of securities under ASM is purely on account of market surveillance and it should not be construed as an adverse action against the concerned company / entity.

In case of any further queries, members are requested to contact on 022-26598129/8166.

**For National Stock Exchange of India Limited**

**Piyush Tanna**  
**Chief Manager**  
**Surveillance**

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