

## National Stock Exchange of India

### Circular

Department: SURVEILLANCE	
<b>Download Ref No:</b> NSE/SURV/67064	<b>Date:</b> March 10, 2025
<b>Circular Ref. No:</b> 176/2025	

To All NSE Members

#### **Sub: List of Securities Moving to Stage III of Graded Surveillance Measure (GSM)**

In continuation to Exchange circular(s) NSE/SURV/34262, NSE/SURV/38389, NSE/SURV/42790, NSE/SURV/59425, NSE/SURV/64066 and NSE/SURV/65451 dated February 23, 2017, July 20, 2018, November 29, 2019, November 17, 2023, September 20, 2024 and December 06, 2024, respectively, members are hereby requested to note that the following securities shall be moved to Stage III of GSM with effect from March 11, 2025

Sr. No.	Symbol	Security Name	ISIN
1	ORTEL	ORTEL COMMUNICATIONS LIMITED	INE849L01019

Trading in the above-mentioned securities shall be available in Trade for Trade with price band of 5% or lower as applicable and Trading permitted once a week (Every Monday / 1<sup>st</sup> trading day of the week) and ASD (100% of trade value) to be deposited by the buyers.

Members are requested to take adequate precaution while trading in the above securities, as the settlement shall be done on trade-to-trade basis and no netting off shall be allowed.

Please refer Annexure for stage wise Surveillance actions as per GSM framework.

## National Stock Exchange of India

In case of any further queries, members might write to us on [surveillance@nse.co.in](mailto:surveillance@nse.co.in).

### For National Stock Exchange of India Limited

**Binoy Yohannan**  
**Associate Vice president**  
**Surveillance**

### Annexure:

#### Stage wise Surveillance actions as per GSM framework

Stage	Surveillance Actions
I	Applicable margin rate shall be 100% and price band of 5% or lower as applicable.
II	Trade for Trade with price band of 5% or lower as applicable and Additional Surveillance Deposit (ASD) of 50% of trade value to be deposited by buyers.
III	Trade for Trade with price band of 5% or lower as applicable and Trading permitted once a week (Every Monday / 1 <sup>st</sup> trading day of the week) and ASD (100% of trade value) to be deposited by the buyers.
IV	Trade for Trade with price band of 5% or lower as applicable and Trading permitted once a week (Every Monday / 1 <sup>st</sup> trading day of the week) and ASD (100% of trade value) to be deposited by the buyers with no upward movement.

For more information on Graded Surveillance Measure please refer to our Frequently Asked Questions (FAQs) - <https://www.nseindia.com/regulations/graded-surveillance-measure>