

## National Stock Exchange of India Circular

| Department: SURVEILLANCE               |                             |
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| <b>Download Ref No:</b> NSE/SURV/67357 | <b>Date:</b> March 28, 2025 |
| <b>Circular Ref. No:</b> 234/2025      |                             |

To All NSE Members

### **Sub: Applicability of Additional Surveillance Measure under IBC**

This is with reference to Exchange Circular nos. NSE/SURV/37979 dated June 08, 2018, NSE/SURV/52368 dated May 20, 2022 and NSE/SURV/55582 dated February 10, 2023 in respect of Additional Surveillance Measure for Companies as per Insolvency and Bankruptcy Code (IBC).

Members are hereby requested to note that the securities as per attached **Annexure I** have satisfied the criteria under ASM for Companies as per Insolvency and Bankruptcy Code (IBC) with effect from April 01, 2025.

Further, securities as per attached **Annexure II** have satisfied the exclusion criteria applicable for ASM for Companies as per Insolvency and Bankruptcy Code (IBC).

Market participants may note that ASM IBC 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 IBC 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, you may write to us at [surveillance@nse.co.in](mailto:surveillance@nse.co.in).



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## National Stock Exchange of India

**For National Stock Exchange of India Limited**

**Amit Shinde  
Chief Manager  
Surveillance**