

# National Stock Exchange of India Limited

## Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/70031	Date: September 04, 2025
Circular Ref. No: 686/2025	

To All NSE Members,

### Sub: Trade for Trade

In continuance of surveillance review and with a view to ensure market safety and safeguard the interest of investors, the Exchange has decided to take the following actions:

1. In pursuance of Capital Market Segment Trading Regulations Part - A, 2.6, the securities as given at **Annexure - 1** shall be shifted from Rolling segment (series: EQ/SM) to Trade for Trade segment (series: BE/ST) with a price band of 5% with effect from **September 09, 2025 (Tuesday)**.
2. Members may note that the securities as given at **Annexure - 2** shall continue to be available for trading in Trade for Trade segment (series: BE/BZ/ST/SZ) with a price band of 5% or lower as applicable.
3. Members may note that the securities as given at **Annexure - 3** shall be shifted back from Trade for Trade segment (series: BE/ST) to Rolling segment (series: EQ/SM) with effect from **September 09, 2025 (Tuesday)** at the existing price bands.

Members are requested to take adequate precaution while trading in the above securities, as the settlement will be done on trade-to-trade basis and no netting off will be allowed. The criteria for shifting securities to/ from Trade for Trade segment are available on website.

(<https://www.nseindia.com/regulations/movement-securities-periodic-review>)

Further, it may also be noted that the transfer of security for trading and settlement on a trade-to-trade basis is purely on account of market surveillance and it should not be construed as an adverse action against the concerned company.

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 Limited**

**For National Stock Exchange of India Limited**

**Binoy Yohannan**  
**Vice President**  
**Surveillance**