

# National Stock Exchange of India Limited

## Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/70720	Date: October 09, 2025
Circular Ref. No: 782/2025	

To All NSE Members,

**Sub: Withholding payout for certain trades dated October 08, 2025 and October 09, 2025**

Vide directions received from the Enforcement Authority on October 09, 2025 the Exchange has been advised to stop all fraudulent transactions/activities executed in the trading account of the complainant on October 08, 2025 and October 09, 2025 till further instructions.

Accordingly, the securities and funds payout w.r.t certain client(s) who were counterparties for the said trades in certain stocks/contracts have been withheld. The matter is under investigation with the Enforcement Authority. The Exchange has issued relevant communication to the respective trading members along with stocks/contracts details.

Any change/modification to the said withholding pursuant to the further directions from the Enforcement Authority shall be communicated to the trading members.

In case of any further queries, you may write to us at [surveillance@nse.co.in](mailto:surveillance@nse.co.in).

**For National Stock Exchange of India Limited**

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