National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/ 77205	**Date:** October 30, 2026
Circular Ref. No: 841/2026	

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, NSE/SURV/55582 dated February 10, 2023, and NSE/SURV/70074 dated September 05, 2025 and NSE/SURV/75652 dated August 07, 2026, 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 November 02, 2026.

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.

The Price Band of a scrip moving out of the framework shall be reinstated to the Price Band applicable to that scrip before it got shortlisted under the respective framework. This will be subject to the scrip not being National Stock Exchange of India Limited shortlisted or part of any other Surveillance measure, in which case, the price band of the relevant surveillance framework will prevail.

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.

National Stock Exchange of India Limited

In case of any further queries, you may write to us at surveillance@nse.co.in.

For and on behalf of
National Stock Exchange of India Limited

Amit Shinde
Chief Manager
Surveillance