National Stock Exchange of India
Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/ 77351	Date: November 06, 2026
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To All NSE Members

Sub: Graded Surveillance Measure (GSM) - Periodic relaxation of Surveillance action

This has reference to Exchange circular nos. NSE/SURV/34262 dated February 23, 2017; introducing Graded Surveillance Measure framework and NSE/SURV/42790 dated November 29, 2019; regarding update on Graded Surveillance Measure and NSE/SURV/59425 dated November 17, 2023; regarding Graded Surveillance Measure for SME Segment and NSE/SURV/64066 dated September 20, 2024; regarding Extension of GSM on PSU Companies and NSE/SURV/74254 dated May 15, 2026 regarding update on Exemption of Graded surveillance Measure.

As per the provisions of GSM framework, a periodic review of securities under GSM, to assess relaxation of surveillance actions has been carried out in coordination with the other Exchanges. The securities eligible to move to lower stages of GSM framework w.e.f. November 08, 2026 are given in Annexure.

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

In case of any further queries, members are requested to contact on surveillance@nse.co.in

For National Stock Exchange of India Limited

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