

Headline: NSE files defamation suit against Moneylife

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The National Stock Exchange (NSE) on Tuesday said it has filed a ₹100-crore defamation suit in the Bombay High Court against online news portal Moneylife for allegedly publishing false reports on algorithm (algo) trading mechanism on its platform.

The exchange said it had sought withdrawal of the reports and had made a claim of ₹100 crore (which can be revised upwards) from Moneylife for the defamation.

“We have filed a defamation suit against Moneylife and its



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representatives who published unsubstantiated and misleading reports against the

exchange,” NSE said in a statement.

According to NSE, the

reports filed by Moneylife refer to algo trading mechanism.

“Since inception, the NSE has been maintaining a high degree of surveillance and integrity in its daily operations and strictly adheres to the rules, regulations and guidelines issued by the regulators from time to time,” the stock exchange said.

In one of its reports recently, Moneylife had claimed that certain institutions registered for algo trading were allowed to profit illegally by the NSE. When contacted, Sucheta Dalal, managing editor, Moneylife, said, “NSE has sent us a legal notice. We have replied to it.”