

National Stock Exchange of India

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/64066	Date: September 20, 2024
Circular Ref. No: 804/2024	

To All NSE Members

Sub: Extension of Surveillance Measures on Public Sector Undertaking (PSU) companies

Securities and Exchange Board of India (SEBI) and Exchanges in order to enhance market integrity and safeguard interest of investors, have been introducing various enhanced pre-emptive surveillance measures from time to time.

As per the extant framework, the exclusion criteria of the following surveillance measures included Public Sector Undertaking (PSU) companies:

1. Long-term Additional Surveillance Measure (LT-ASM)
2. Short-term Additional Surveillance Measure (ST-ASM)
3. Graded Surveillance Measure (GSM)
4. Enhanced Surveillance Measure (ESM)

The relevant Exchange Circulars issued to till date w.r.t the above-mentioned extant surveillance measures/frameworks are as under:

Sr. No.	Surveillance Measure/Framework	Earlier Exchange Circulars
1	Long-term Additional Surveillance Measure (LT-ASM)	<ol style="list-style-type: none">i. NSE/SURV/39265 dated October 27, 2018ii. NSE/SURV/45111 dated July 22, 2020iii. NSE/SURV/46557 dated December 04, 2020iv. NSE/SURV/48506 dated June 04, 2021v. NSE/SURV/52090 dated April 22, 2022vi. NSE/SURV/63362 dated August 09, 2024

National Stock Exchange of India

Sr. No.	Surveillance Measure/Framework	Earlier Exchange Circulars
2	Short-term Additional Surveillance Measure (ST-ASM)	<ul style="list-style-type: none">i. NSE/SURV/39265 dated October 27, 2018ii. NSE/SURV/46557 dated December 04, 2020iii. NSE/SURV/52144 dated April 28, 2022iv. NSE/SURV/58558 dated September 25, 2023
3	Graded Surveillance Measure (GSM)	<ul style="list-style-type: none">i. NSE/SURV/34262 dated February 23, 2017ii. NSE/SURV/38389 dated July 20, 2018iii. NSE/SURV/38638 dated August 17, 2018iv. NSE/SURV/42790 dated November 29, 2019v. NSE/SURV/59425 dated November 17, 2023
4	Enhanced Surveillance Measure (ESM)	<ul style="list-style-type: none">i. NSE/SURV/56948 dated June 02, 2023ii. NSE/SURV/57609 dated July 18, 2023iii. NSE/SURV/63361 dated August 09, 2024

As per Joint Surveillance Meeting of Exchanges and SEBI held on September 20, 2024, the above-mentioned extant surveillance measures/frameworks were reviewed, and it was decided to extend them to Public Sector Undertaking (PSU) companies.

Further, all other provisions of the above-mentioned Exchange Circulars shall remain unchanged.

The amended framework shall be applicable from September 23, 2024 and the list of PSU/other scrips shortlisted (if any) as per the amended framework shall be published separately.

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

For National Stock Exchange of India Limited

Amit Shinde
Chief Manager
Surveillance