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**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

<b>DEPARTMENT : SURVEILLANCE</b>	
<b>Download Ref. No.: NSE/SURV/36043</b>	<b>Date: October 06, 2017</b>
<b>Circular Ref. No.:- 153/2017</b>	

To All NSE Members

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

This has reference to circular download reference no. NSE / SURV / 34262 dated February 23, 2017 on introduction of Graded Surveillance Measure (GSM).

As per the provisions of aforementioned circular, a periodic review of securities under GSM framework, to assess relaxation of surveillance action(s) has been carried out in coordination with the other exchanges.

The securities eligible to move to lower stages of GSM Framework w.e.f. October 09, 2017 are given in Annexure(s).

- (a) Securities given in the **Annexure I** shall be moved from **Stage VI** (Trading permitted once a month (First Monday of the month) with no upward movement in price of the security and Additional Surveillance Deposit (ASD) of 200% of trade value to be deposited by the Buyer) to **Stage V** (Trading permitted once a month (First Monday of the month) and Additional Surveillance Deposit (ASD) of 200% of trade value to be deposited by the Buyer)
- (b) Securities given in the **Annexure II** shall be moved from **Stage III** (Trading permitted once a week (Every Monday) and Additional Surveillance Deposit (ASD) of 100% of trade value to be deposited by the Buyer) to **Stage II** (Trade for Trade with price band of 5% or lower as applicable and Additional Surveillance Deposit (ASD) of 100% of trade value to be deposited by the Buyer)

- (c) Securities given in **Annexure III** shall be moved from **Stage II** (Trade for Trade with price band of 5% or lower as applicable and Additional Surveillance Deposit (ASD) of 100% of trade value to be deposited by the Buyer) to **Stage I** (Trade for Trade with price band of 5% or lower as applicable)

Further, Additional Surveillance Deposit (ASD) collected on securities under Stages II and above of GSM framework shall be retained at least a period of 5 months and will be released as per the schedule given below:

ASD Collected in the month of	Will be Released on 2 <sup>nd</sup> Monday ( As per calendar )
Apr-2017	Oct-2017
May-2017	Nov-2017
Jun-2017	Dec-2017
Jul-2017	Jan-2018
Aug-2017	Feb-2018
Sep-2017	Mar-2018
Oct-2017	Apr-2018

In case of any further queries, members are requested to contact the following officials: Ms. Jahnvi Oza (Extn: 22406), Mr. Sareesh Koroth (Extn: 23053), Mr. Siddhant Gupta (Extn: 22404); Direct No: 022-26598129/8166.

#### **For National Stock Exchange of India Limited**

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