
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : SURVEILLANCE	
Download Ref. No.: NSE/SURV/35330	Date: July 07, 2017
Circular Ref. No.:- 100 /2017	

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. July 10, 2017 (Monday) are given in Annexure(s).

- (a) Securities given in **Annexure I** 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)
- (b) Securities given in **Annexure II** 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 for a period of 5 months and will be released as per the schedule given below:

ASD Collected in the month	Will be Released on 2nd 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 Korothe (Extn: 23053), Mr. Ashish Tiwari (Extn: 22403); Direct No: 022-26598129/8166.

For National Stock Exchange of India Limited

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