National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/77519	**Date:** November 19, 2026
Circular Ref. No: 891/2026	

To All NSE Members

Sub: Applicability of Additional Surveillance Measure under IBC

This is with reference to Exchange Circular nos. NSE/SURV/37979 dated June 08, 2018, NSE/SURV/52368 dated May 20, 2022, NSE/SURV/55582 dated February 10, 2023, and NSE/SURV/70074 dated September 05, 2025 and NSE/SURV/75652 dated August 07, 2026, in respect of Additional Surveillance Measure for Companies as per Insolvency and Bankruptcy Code (IBC).

Members are hereby requested to note that the securities as per attached **Annexure I** have satisfied the criteria under ASM for Companies as per Insolvency and Bankruptcy Code (IBC) with effect from November 20, 2026.

Further, securities as per attached **Annexure II** have satisfied the exclusion criteria applicable for ASM for Companies as per Insolvency and Bankruptcy Code (IBC).

Market participants may note that ASM IBC framework shall be in conjunction with all other prevailing surveillance measures being imposed by the Exchanges from time to time.

Further, it may also be noted that the shortlisting of securities under ASM IBC is purely on account of market surveillance, and it should not be construed as an adverse action against the concerned company / entity.

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

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

Sareesh Koroth
Associate Vice President
Surveillance