

# National Stock Exchange of India Limited

## Circular

Department: INVESTIGATION DEPARTMENT	
Download Ref No: NSE/INVG/69255	Date: July 22, 2025
Circular Ref. No: 495/2025	

All Market Participants,

### **Sub: Safer participation of Retail investors in Algorithmic trading – Detailed Operational Modalities**

This is with reference to SEBI Circular Ref. no. SEBI/HO/MIRSD/MIRSD-PoD/P/2025/0000013 dated February 04, 2025 and NSE circular Ref. no. NSE/INVG/66524 dated February 05, 2025 regarding safer participation of retail investors in Algorithmic trading. The Exchange, vide circular number NSE/INVG/67858 dated May 05, 2025 issued the implementation standards in accordance with para 7 (a) of the aforementioned SEBI Circular.

As required in the above-mentioned SEBI circular, the detailed operational modalities for participation of Retail investors in Algorithmic trading along with the documentation required are provided in Annexure I.

As required in the above-mentioned SEBI circular, the implementation date of the above framework is 1st August 2025.

**For and on behalf of**

**National Stock Exchange of India Limited**

**Manish Deo**

**Associate Vice President**

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