

Department: Surveillance	Segment: Equity Capital Market
Circular No: MSE/SURV/19524/2026	Date: August 07, 2026

Subject: Surveillance Measure for securities under IBC - Update

To All Members,

This is in partial modification of the Exchange Circular no. MSE/SURV/6417/2018 dated June 11, 2018, MSE/SURV/11848/2022 dated May 20, 2022 and MSE/SURV/13038/2023 dated on February 10, 2023 in respect of Additional Surveillance Measure for Companies as per Insolvency and Bankruptcy Code (IBC).

During the Joint Surveillance Meeting of Exchanges and SEBI held on August 7, 2026, the extant IBC framework was reviewed, and it is decided to revise the IBC framework. The revised IBC framework is enclosed as Annexure.

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

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

The amended framework shall be applicable from August 10, 2026, and the list of scrips shortlisted as per the amended framework shall be published accordingly.

For any clarifications kindly contact Customer Service Department on 022-61129000 or send an email to customerservice@mse.co.in

For and on behalf of
Metropolitan Stock Exchange of India Limited

Shweta Mhatre
Asst. Vice President