# National Stock Exchange of India Limited

## Circular

| Department: CAPITAL MARKET SEGMENT | |
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| Download Ref No: NSE/CMTR/76041 | Date: August 28, 2026 |
| Circular Ref. No: 120/2026 | |

All Members,

**Extension of timeline for implementation of provisions of SEBI Circular dated June 15, 2026 on norms for base price, price bands, call auction in pre-open session and close-out procedure for Exchange Traded Funds (ETFs)**

This is with reference to NSE Circular NSE/CMTR/74767 dated June 18, 2026, forwarding SEBI Circular No. HO/47/11/11(1)2026-MRD-POD3/I/13804/2026 dated June 15, 2026, which prescribed norms for the base price, price bands, call auction in the pre-open session, and close-out procedure for Exchange Traded Funds (ETFs). SEBI has subsequently issued Circular No. HO/47/11/11(1)2026-MRD-POD3/I/19839/2026 dated August 28, 2026, extending the implementation timeline for the aforesaid provisions. A copy of the SEBI circular is enclosed as an Annexure.

Members are requested to note the above.

**For and on behalf of**
**National Stock Exchange of India Limited**

**Khushal Shah**
**Associate Vice President**

| Toll Free No | Email id |
|---|---|
| 1800-266-0050 (Option 1) | msm@nse.co.in |