

## **Public Notice- NSEL Settlement Scheme 2025**

1. The Securities and Exchange Board of India (SEBI) has proposed a Settlement Scheme (“**NSEL Settlement Scheme**”) in terms of Section 15JB of the SEBI Act, 1992 read with Regulation 26 of the SEBI (Settlement Proceedings) Regulations, 2018 for brokers against whom SEBI passed orders for trading or facilitating trading on the NSEL platform and who have filed appeal against the said orders which are pending before the Securities Appellate Tribunal (SAT)/Courts. This Scheme is for settling only the violations relating to the securities laws without any bearing on the matters, which are being investigated by other law enforcement agencies, falling under their jurisdictions.
2. The Scheme would not be applicable for those brokers whose names are appearing in the charge sheet filed by Economic Offences Wing/Enforcement Directorate/MCA/SFIO or any other law enforcement agency in the NSEL matter and those brokers who are defaulters at the Stock Exchanges as on the date of the filing of the application for the Scheme.
3. If any charge sheet is filed in the future by the Economic Offences Wing/Enforcement Directorate/MCA/SFIO or any other law enforcement agency against any broker who availed themselves of the Scheme, with respect to the violations related to the NSEL matter, the settlement with respect to such broker shall stand void.
4. The frequently asked questions (FAQs) related to the NSEL Settlement Scheme shall be available on the website of SEBI from August 25, 2025.
5. **Validity of the Scheme:** The NSEL Settlement Scheme shall commence on August 25, 2025 and end on February 25, 2026 (both days inclusive) or such other date as approved by the Competent Authority.

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