

NSEIFSC Ltd.

Circular

Department: TRADING	
Download Ref No: NSEIFSC/TRADE/2056	Date: March 19, 2025
Circular Ref. No: 072/2025	

To All Broker Dealers & All Remote Trading Participants,

Sub: Revision in Expiry Day of Index Derivatives contracts

This is in partial modification to Exchange circular NSEIFSC/TRADE/1995 dated February 03, 2025, and consolidated circular NSEIFSC/TRADE/1679 dated May 09, 2024, chapter 1.1 contract specification of Index Derivatives Contracts.

With reference to the approval received from IFSCA and in line with the changes made at the underlying reference market (NSEIL), members are hereby advised to note the following revision for trading in Index Derivatives contracts:

Index Derivatives on	Expiry Cycle	Current Expiry Day	Revised Expiry Day
NIFTY MIDCPNIFTY FINNIFTY BANKNIFTY NIFTYNXT50	Weekly Options Contracts	THURSDAY of the expiry week	MONDAY of the expiry week.
	Monthly & Quarterly Futures and Options Contracts	Last THURSDAY of the expiry month / quarter	Last MONDAY of the expiry month / quarter

1. The circular shall come into effect from **April 04, 2025, i.e. Expiry Day for all existing contracts will be revised to “New Expiry Day” on April 03, 2025 (EOD).**
2. **Any new contract created for trading on / after effective date shall be created as per the revised expiry day as mentioned in the aforesaid table.**
3. The first Monthly expiry of Index derivatives contracts after above changes will be on April 28, 2025

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4. The revised expiry date of all existing Index derivatives contracts shall be available in the contract file which shall be generated on end of the day **April 03, 2025**, which shall be applicable for trading on **April 04, 2025**. To avoid operational complexities, please refer to **Annexure** for illustration.
5. Members are requested to note that there is no other change in the contract specifications of Index derivatives.
6. The settlement schedule shall be intimated separately by NSE IFSC Clearing Corporation Limited (NSEICC).
7. Members are advised to take the updated ni_contract.gz and ni_spd_contract.gz file available on extranet path /gtftp/gtcommon before trading on **April 04, 2025**.

**For and on behalf of
NSE IFSC Limited**

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Annexure

The revised contract expiries which will be available for the below Index derivatives contracts on the trading date of April 04, 2025, are given below:

Index	Expiry Cycle	Existing Expiry and Maturity Date	Day	Revised Expiry and Maturity Date	Day	Comments
NIFTY, BANKNIFTY, FINNIFTY, MIDCPNIFTY, NIFTYNXT50	Weekly	20-Mar-25	Thursday	-	-	No change
		03-Apr-25	Thursday	-	-	No change
		09-Apr-25	Wednesday	11-Apr-25 <i>(since 14-Apr-25 is a Holiday at underlying reference market)</i>	Friday	-
		17-Apr-25	Thursday	21-Apr-25	Monday	-
		30-Apr-25 <i>(since 01-May-25 is a Holiday at underlying reference market)</i>	Wednesday	05-May-25	Monday	-
		08-May-25	Thursday	12-May-25	Monday	-
	Near Month	27-Mar-25	Thursday	-	-	No change
	Next Month	24-Apr-25	Thursday	28-Apr-25	Monday	-
	Far Month	29-May-25	Thursday	26-May-25	Monday	-
	Quarterly	26-Jun-25	Thursday	30-Jun-25	Monday	-
		25-Sep-25	Thursday	29-Sep-25	Monday	-
		24-Dec-25 <i>(since 25-Dec-25 is holiday)</i>	Wednesday	29-Dec-25	Monday	-

Note:

- Dates may be subject to change on account of any holiday declared.
- There is no change in expiry for Derivative Contracts on NIFTYIT.