

NSEIFSC Ltd.

Circular

Department: TRADING	
Download Ref No: NSEIFSC/TRADE/2199	Date: July 02, 2025
Circular Ref. No: 188/2025	

To All Broker Dealers & All Remote Trading Participants,

Sub: Revision in Expiry Day of Index and Stock Derivatives Contracts

This is in partial modification to item no. 1.1 and 1.2 of consolidated circular NSEIFSC/TRADE/2129 dated May 08, 2025, regarding contract specification of Index and Stock Derivatives Contracts.

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

Derivatives	Particulars	Expiry Cycle	Current Expiry Day	Revised Expiry Day
Index	NIFTY, BANKNIFTY, FINNIFTY, NIFTYNXT50 and MIDCPNIFTY	Weekly Options Contracts	Thursday of every week	Tuesday of every week
	NIFTY, NIFTYIT, BANKNIFTY, FINNIFTY, NIFTYNXT50 and MIDCPNIFTY	Monthly & Quarterly Futures and Options Contracts	Last Thursday of the expiry month / quarter	Last Tuesday of the expiry month / quarter
Stocks	All Monthly Futures and Options contracts		Last Thursday of the expiry month	Last Tuesday of the expiry Month

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Accordingly, members are requested to note the following w.r.t expiry day of existing contracts and newly generated contracts as under:

1. The expiry of already introduced i.e. existing index and stock derivatives contracts with expiry falling on /before August 31, 2025, will remain unchanged.
2. The contracts available for trading on both NSEIL and NSEIX for which expiry day is already revised to Tuesday at NSEIL, shall be realigned at NSEIX with revised expiry day (i.e. Tuesday) on July 04, 2025, EOD and shall be available in the contract master file generated on July 04, 2025, EOD
3. The contracts that are exclusively available on NSEIX and not available on NSEIL shall be realigned with revised expiry day (i.e. Tuesday) on July 04, 2025, EOD and shall be available in the contract master file generated on July 04, 2025, EOD
4. Expiry day of existing Futures and Options for NIFTY and BANKNIFTY (i.e. September 2025 expiry and onwards) shall be realigned with revised expiry day (i.e. Tuesday) on August 01, 2025, EOD and shall be available in the contract master file generated on August 01, 2025, EOD
5. Newly generated contracts with expiry falling on/after September 01, 2025 except monthly expiry of NIFTY and BANKNIFTY, shall be introduced with revised expiry day (i.e. Tuesday) effective from July 07, 2025, EOD onwards and shall be available in the respective day's contract master files.
6. An illustration is provided as **Annexure** below for ease of understanding.
7. Members are requested to note that there is no other change in the contract specifications of index and stock derivatives
8. The settlement schedule shall be intimated separately by NSE IFSC Clearing Corporation Limited (NSEICC).
9. Members are advised to take the updated ni_contract.gz and ni_spd_contract.gz file available on extranet path /gftp/gtcommon before trading.

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

**Kartavya Soni
AVP – Technology Operations**

Telephone No	Email id
079-66743601 / 02	ops@nseix.com

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Annexure

Sr No	Index / Stock Derivatives	Expiry cycle	Existing Expiry & Maturity Date as Thursday	Revised Expiry & Maturity Date as Tuesday	Comments		
1	NIFTY	Weekly	10-Jul-25	No Revision	To be generated with Thursday expiry on July 09, 2025 (EOD)		
			17-Jul-25				
			24-Jul-25				
			07-Aug-25				
			14-Aug-25 (New weekly contract)				
			21-Aug-25 (New weekly contract)				
			-			02-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on July 23, 2025 (EOD)
			-			09-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 06, 2025 (EOD)
			-			16-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 13, 2025 (EOD)
		-	23-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 20, 2025 (EOD)			
		Monthly	31-Jul-25	No Revision	30-Sep-25	All Futures and Options contracts shall be realigned with new expiry day from August 01, 2025 (EOD)	
			28-Aug-25				
			30-Oct-25 (New monthly contract)				28-Oct-25 (New monthly contract)
		Quarterly	24-Dec-25 (since 25-Dec-25 is holiday)	30-Dec-25	30-Dec-25	All Futures and Options contracts shall be realigned with new expiry day from August 01, 2025 (EOD)	
26-Mar-26	31-Mar-26						
25-Jun-26	30-Jun-26						
2	BANKNIFTY	Weekly	10-Jul-25	No Revision			
			17-Jul-25				

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			24-Jul-25				
			07-Aug-25				
			14-Aug-25 (New weekly contract)			To be generated with Thursday expiry on July 09, 2025 (EOD)	
			21-Aug-25 (New weekly contract)			To be generated with Thursday expiry on July 16, 2025 (EOD)	
						02-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on July 23, 2025 (EOD)
						09-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 06, 2025 (EOD)
						16-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 13, 2025 (EOD)
						23-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 20, 2025 (EOD)
		Monthly	31-Jul-25	No Revision			
			28-Aug-25				
			25-Sep-25			30-Sep-25	
			30-Oct-25 (New monthly contract)			28-Oct-25 (New monthly contract)	All Futures and Options contracts shall be realigned with new expiry day from August 01, 2025 (EOD)
		Quarterly	24-Dec-25 (since 25-Dec-25 is holiday)	30-Dec-25	All Futures and Options contracts shall be realigned with new expiry day from August 01, 2025 (EOD)		
			26-Mar-26	31-Mar-26			
25-Jun-26	30-Jun-26		All Futures and Options contracts shall be realigned with new expiry day from July 04, 2025 (EOD)				
3	FINNIFTY, MIDCPNIFTY & NIFTYNXT50	Weekly	10-Jul-25	No Revision			
17-Jul-25							
24-Jul-25							
07-Aug-25							

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			14-Aug-25 (New weekly contract)		To be generated with Thursday expiry on July 09, 2025 (EOD)		
			21-Aug-25 (New weekly contract)		To be generated with Thursday expiry on July 16, 2025 (EOD)		
				02-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on July 23, 2025 (EOD)		
				09-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 06, 2025 (EOD)		
				16-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 13, 2025 (EOD)		
				23-Sep-25 (New weekly contract)	To be generated with Tuesday expiry on August 20, 2025 (EOD)		
		Monthly	31-Jul-25	No Revision	28-Aug-25		
			25-Sep-25				30-Sep-25
			-	28-Oct-25 (New monthly contract)	To be generated with Tuesday expiry on July 30, 2025 (EOD)		
			24-Dec-25 (since 25-Dec-25 is holiday)	30-Dec-25	All Futures and Options contracts shall be realigned with new expiry day from July 04, 2025 (EOD)		
		26-Mar-26	31-Mar-26				
		25-Jun-26	30-Jun-26				
		4	NIFTYIT	Monthly	31-Jul-25	No Revision	
					28-Aug-25		
25-Sep-25	30-Sep-25				All Futures and Options contracts shall be realigned with new expiry day from July 04, 2025 (EOD)		
-	28-Oct-25				To be generated with Tuesday expiry on July 30, 2025 (EOD)		

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Sr No	Index / Stock Derivatives	Expiry cycle	Existing Expiry & Maturity Date as Thursday	Revised Expiry & Maturity Date as Tuesday	Comments
				(New monthly contract)	
		Quarterly	24-Dec-25 (since 25-Dec-25 is holiday)	30-Dec-25	All Futures and Options contracts shall be realigned with new expiry day from July 04, 2025 (EOD)
			26-Mar-26	31-Mar-26	
			25-Jun-26	30-Jun-26	
5	Stocks	Monthly	31-Jul-25	No Revision	All Futures and Options contracts shall be realigned with new expiry day from July 04, 2025 (EOD)
			28-Aug-25		
			25-Sep-25	30-Sep-25	
			-	28-Oct-25 (New monthly contract)	

Note:

- Dates may be subject to change on account of any holiday declared.