

CIRCULAR

Circular No.	20260120-1	Circular Date	20260120
Category	Regulatory_ICC	Segment	ALL
Subject	IFSCA (Capital Market Intermediaries) Regulations, 2025, as amended up to January 12, 2026		
Attachments	<ul style="list-style-type: none">• Annexure - 1		

Subject: IFSCA (Capital Market Intermediaries) Regulations, 2025, as amended up to January 12, 2026

Members are requested to take note of the IFSCA (Capital Market Intermediaries) Regulations, 2025 as amended up to January 12, 2026 issued by IFSCA on January 19, 2026, a copy of same is enclosed as **Annexure-1**.

For and on behalf of India International Clearing Corporation (IFSC) Limited

Gunjan Mirani
Chief Risk & Regulatory Officer