

CIRCULAR

Circular No.	20260120-3	Circular Date	20260120
Category	Regulatory and Compliance	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		



Date: January 20, 2026

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

Members and participants 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. copy of the same is enclosed as **Annexure-1**.

**For and on behalf of,
India International Exchange (IFSC) Limited**

**Jay Soni
Manager - Regulatory**