



## Circular

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**F. No. IFSCA-PLNP/80/2024-Capital Markets**

**December 31, 2025**

To

**All Capital Market Intermediaries in the IFSC**

Dear Sir/ Madam,

**Sub: IFSCA (CMI) Regulations, 2025 – Extension of deadline for implementing revised norms for Principal Officer and Compliance Officer**

1. Reference may be drawn to the IFSCA (Capital Market Intermediaries) Regulations, 2025 (“CMI Regulations”) and the IFSCA circular titled “[\*IFSCA \(CMI\) Regulations, 2025 - Extension of deadline for implementing revised norms for principal officer and compliance officer\*](#)” (“the Circular”) issued on September 04, 2025.
2. In the Circular, the deadline for implementation of sub-regulations (2), (3) and (8) of regulation 9 of the CMI Regulations was extended till December 31, 2025.
3. The Authority has, in its meeting held on December 22, 2025, approved certain amendments to the CMI Regulations relating to the appointment of Principal Officer and Compliance Officer of the capital market intermediaries. The said amendments are in the process of being notified.
4. In view of the above it has been decided to extend the deadline for implementation of sub-regulations (2), (3) and (8) of regulation 9 of the CMI Regulations up to January 15, 2026 or till the date of publication of the IFSCA (Capital Market Intermediaries) (Amendment) Regulations, 2026 in the Official Gazette, whichever is earlier.
5. The circular shall come into force with immediate effect.
6. This circular is issued in exercise of powers conferred by Sections 12 and 13 of the International Financial Services Centres Authority Act, 2019 read with regulation 9 (4) and regulation 45 of the CMI Regulations.
7. A copy of this circular is available on the website of the International Financial Services Centres Authority at [www.ifsca.gov.in](http://www.ifsca.gov.in).

Yours faithfully,

**Arjun Prasad**

General Manager

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