



## CIRCULAR

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F. No. IFSCA-FCR0SL/25/2025-Banking/2026-27/01

April 22, 2026

To,

**All Finance Company/ Unit undertaking ship leasing activity in IFSC**

Madam/ Sir,

**Subject: Amendment to the Circular titled 'Framework for Ship Leasing'**

1. Reference may be drawn to the Circular titled "Framework for Ship Leasing" dated August 16, 2022, (hereinafter referred to as 'Framework'), in particular to the *Explanation* contained in clause 3.D.(ii) of the Framework.
2. Consequent to the inclusion of "*management of physical assets*" in the Third Schedule of the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025, specifying *the services not permitted to be provided by TechFin and Ancillary Service Provider*, the *Explanation* contained in clause 3.D.(ii) of the Framework **stands omitted**.
3. This circular is issued in exercise of powers conferred by section 12 and 13 of the IFSCA Act 2019, to develop and regulate the financial products, financial services and financial institutions in the IFSCs, and shall come into force with immediate effect.
4. A copy of this circular is available on the website of the Authority at [www.ifsca.gov.in/circular](http://www.ifsca.gov.in/circular).

Yours faithfully,

Sd/-

**Supriyo Bhattacharjee**  
**(Chief General Manager)**