



CIRCULAR

IFSCA/13/2026-Capital Markets/1

April 01, 2026

To,

The Fund Management Entities (FMEs) in the International Financial Services Centres

Dear Sir/Madam,

Sub: Amendment to Circular on Appointment and Change of Key Managerial Personnel (KMP) by a Fund Management Entity (FME)

1. Reference is drawn to the IFSCA circular dated February 20, 2025, titled "Appointment and Change of Key Managerial Personnel by a Fund Management Entity." ('KMP Circular')
2. Upon review, it has been decided that Paragraph 4 of the aforementioned KMP Circular, shall stand omitted with immediate effect.
3. All other provisions and conditions specified in the KMP Circular, shall remain in effect.
4. This Circular is issued in exercise of the powers conferred by Sections 12 and 13 of the International Financial Services Centres Authority Act, 2019, read with regulation 7 and sub-regulation (1) of regulation 146 of the FM Regulations, and shall come into force with immediate effect.
5. A copy of this circular is available on the website of the International Financial Services Centres Authority at www.ifsc.gov.in.

Sd/-

**Pradeep Ramakrishnan
Executive Director**