

# CIRCULAR

Circular No.	20250421-1	Circular Date	20250421
Category	Regulatory_ICC	Segment	ALL
Subject	IFSCA (Capital Market Intermediaries) Regulations, 2025		
Attachments	<ul style="list-style-type: none"><li><a href="#">Annexure 1</a></li></ul>		

**Subject: IFSCA (Capital Market Intermediaries) Regulations, 2025**

Members are requested to kindly take note of the notification dated April 17, 2025, on IFSCA (Capital Market Intermediaries) Regulations, 2025, issued by the IFSCA, a copy of which is enclosed as Annexure 1.

For any clarifications, Members may kindly contact:

Department	Email Id / Phone no.
Risk & Regulatory	risk@indiaicc.com
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**For and on behalf of**  
**India International Clearing Corporation (IFSC) Limited**

**Ms. Gunjan Mirani**  
**Chief Risk & Regulatory Officer**