



## CIRCULAR

F.No.1/IFSCA/CMI Supervision/2023-24

April 08, 2026

To,

**All Capital Market Intermediaries in International Financial Services Centres ("IFSC")**  
**All Market Infrastructure Institutions in IFSC**

Madam / Sir,

**Subject: Reporting norms for Capital Market Intermediaries in IFSC**

### Background

1. International Financial Services Centres Authority ("IFSCA") vide circular no. F. No. 1/IFSCA/CMI Supervision/2023-24 titled "*Reporting norms for Capital Market Intermediaries under IFSCA (Capital Market Intermediaries) Regulations, 2021 and under IFSCA Circular - F.No.817/IFSCA/Distribution/2022-23 dated December 21, 2022*" dated February 08, 2024 ("**circular dated February 08, 2024**"), specified the reporting norms for Capital Market Intermediaries ("**CMIs**") in IFSC.
2. Pursuant to the issuance of International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025, several new categories of CMIs have been introduced which require corresponding reporting formats/norms. Further, with a view to increase supervisory efficiency, the existing reporting formats have been reviewed, and formats for new categories of registrations viz. Global Access Provider, Credit Rating Agency, ESG Ratings and Data Products Provider, Research Entity, have also been incorporated.
3. CMIs shall submit information to IFSCA in the specified format (provided at <https://ifsc.gov.in/Download>) on a quarterly basis.

4. The quarterly report format excel file includes:
  - a. Sheet(s) to be filled up by all categories of CMIs:
    - General Information;
    - Complaint Handling and Grievance Redressal related data;
    - Video Customer Identification Procedure (V-CIP) reporting;
    - International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022, compliance sheet;
    - A signed undertaking which shall be submitted as a scanned PDF file in the specified format (last sheet in the excel file).
  - b. Sheet(s) to be filled up based on the category of registration:
    - Registration specific sheets - CMIs shall only fill the sheets for which they hold registration / authorisation.
5. All the abovementioned information, sought in the specified format about the operations of the CMIs, shall be submitted in an editable excel file.
6. The International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022, compliance sheet shall be submitted half yearly i.e. with quarterly reports of quarters July-September and January-March.
7. In case of surrender / suspension / cancellation of certificate, the CMIs are required to continue submitting quarterly report till the date of cancellation of certificate is communicated to them by IFSCA.
8. In case of newly registered CMIs, the quarterly report shall be submitted from the date of obtaining registration certificate from IFSCA till the end of such quarter. Such quarterly report for the full or part of the period shall be submitted within 21 calendar days from the end of the quarter.

#### **Quarterly Reporting for Broker Dealer, Clearing Member and Depository Participants**

9. In case of CMI holding registrations as Broker Dealer, Clearing Member and Depository Participants, the reports for those registrations shall be submitted every quarter to the respective Market Infrastructure Institutions (MIIs) whose membership CMI is holding.

10. To promote ease of compliance, MIIs shall create appropriate digital infrastructure for their respective members for submission of the quarterly reports.
11. MIIs shall provide information submitted in the quarterly reports by CMIs in the manner and format as specified by IFSCA.

### **Quarterly Reporting for other CMIs**

12. In case of CMI holding registrations as Global Access Provider, Custodian, Investment Banker, Investment Adviser, Debenture Trustee, Registered Distributor, Credit Rating Agency, ERDPP and Research Entity, the reports shall be submitted within 21 calendar days from the end of the quarter to IFSCA by way of an email to [cmi-supervision@ifsc.gov.in](mailto:cmi-supervision@ifsc.gov.in) with a copy marked to [aml-cft-div@ifsc.gov.in](mailto:aml-cft-div@ifsc.gov.in).

*(Example: ABC (IFSC) Ltd. is holding registration as Broker Dealer, Clearing Member, Depository Participant, Global Access Provider and Distributor under IFSCA (Capital Market Intermediaries) Regulation, 2025. ABC (IFSC) Ltd. shall submit quarterly report for its Broker Dealer registration to Recognised Stock Exchange, Clearing Member registration to Recognised Clearing Corporation, Depository Participant registration to Recognised Depository, Global Access Provider and Distributor registration to IFSCA.*

*The reports submitted by ABC (IFSC) Ltd. to IFSCA for Global Access Provider and Distributor registration shall include General Information sheet, Complaint Handling and Grievance Redressal related sheet, V-CIP reporting sheet and IFSCA (AML, CFT & KYC) Guidelines compliance sheet along with its registration specific sheets.*

*The reports submitted by ABC (IFSC) Ltd. to MIIs for its Broker Dealer, Clearing Member and Depository Participant registration, shall include General Information sheet, Complaint Handling and Grievance Redressal related sheet, V-CIP reporting sheet and IFSCA (AML, CFT & KYC) Guidelines compliance sheet along with its registration specific sheets.)*

13. IFSCA may update the reporting formats from time to time, if so required. Accordingly, at the end of each quarter, the CMIs shall access the latest reporting formats from the IFSCA website under the "Downloads" section (<https://ifsc.gov.in/Download>).

**Explanation.-** CMIs shall submit its quarterly report for the period ending March 31, 2026, in accordance with the extant circular dated February 08, 2024.

### **Supersession and Savings**

14. On and from the date of commencement of this circular, the extant circular dated February 08, 2024, shall stand superseded.
15. This circular shall come into force from April 01, 2026.

16. Notwithstanding such supersession, the previous operation of the superseded circular or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the superseded circular, any penalty, incurred in respect of any violation committed against the superseded circular, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty as aforesaid, shall remain unaffected as if the superseded circular has never been superseded.
17. Any reference in other Circulars / Guidelines / Notifications containing reference to the superseded circular, shall mean the reference to this circular.
18. This circular is being issued in exercise of the powers conferred under Sections 12 and 13 of the International Financial Services Centres Authority Act, 2019, read with sub-regulation (3) of regulations 17 and 27 of the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025.

A copy of this circular is available on the website of IFSCA at [www.ifsc.gov.in](http://www.ifsc.gov.in).

**Yours faithfully,**

**Sd/-**

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