



CIRCULAR

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

September 30, 2026

To,

All Capital Market Intermediaries in the International Financial Services Centres

Dear Sir/Madam,

Sub: Extension of timeline for completion of Certification Course by KMPs and other employees of Capital Market Intermediaries under the IFSCA (Capital Market Intermediaries) Regulations, 2025

1. Reference is drawn to sub-regulation (5) of regulation 9 of the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025 ("CMI Regulations"), and to the circulars dated April 02, 2026 and August 06, 2026 on *Specification of Certification Course for KMPs and other employees of Capital Market Intermediaries under the IFSCA (Capital Market Intermediaries) Regulations, 2025*
2. The timeline for successful completion of the certification course, specified in paragraph 3 of the circular dated April 02, 2026, has been extended to December 31, 2026.
3. All the other provisions of the Circulars dated April 02, 2026 and August 06, 2026 shall remain unchanged.
4. This circular is 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 (5) of regulation 9 and regulation 45 of the CMI 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.

Yours faithfully,

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