**CIRCULAR**

**F. No. IFSCA-AIF/127/2026-Capital Markets/1** **September 29, 2026**

To,

**All Fund Management Entities in the International Financial Services Centres (IFSCs)**

Dear Sir / Madam,

**Subject: Extension of timeline for completion of Certification Course by KMPs and employees of Fund Management Entities under the IFSCA (Fund Management) Regulations, 2025**

1. Reference is drawn to sub-regulation (6) of regulation 7 of the International Financial Services Centres Authority (Fund Management) Regulations, 2025 ("FM Regulations"), and to the following circulars specifying certification courses thereunder:
    (a) Circular No. IFSCA/13/2026-Capital Markets/1 dated April 01, 2026, specifying the course "Regulatory Framework for Fund Management in IFSC: AIFs and Retail Schemes" offered by the Institute of Company Secretaries of India; and
    (b) Circular F. No. IFSCA-PLNP/80/2024-Capital Markets/10082026 dated August 10, 2026, specifying the course "Regulatory Framework for Fund Management in IFSC" offered by the Institute of Chartered Accountants of India.

2. The timeline for successful completion of the certification course, specified in paragraph 3 of the circular dated April 1, 2026, has been extended to **December 31, 2026**.

3. All other provisions of the Circular dated April 01, 2026, and August 10, 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 (6) of regulation 7 and sub-regulation (1) of regulation 146 of the FM Regulations, and shall come into force with immediate effect.

A copy of this circular is available on the website of the International Financial Services Centres Authority at www.ifsca.gov.in.

**Yours Faithfully,**

**Mihir Upadhyay**
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