

**INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY
(FINANCIAL SUPPORT SERVICES REGULATORY DIVISION)**

eF.No. IFSCA-GIC/1/2024-CM

July 31, 2025

CIRCULAR

Subject: Transition to IFSCA (TechFin and Ancillary Services) Regulations, 2025

Reference is drawn to the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025 ("TAS Regulations") which have been notified in the Official Gazette on 8th July, 2025.

2. In terms of various requirements under TAS Regulations, following are specified:

(A) New Applications:

An entity desirous of obtaining a Certificate of Registration (CoR) as TechFin and Ancillary Service Provider (TAS Provider), may submit an application to the Authority, through email **in the format specified under Annexure-I**. The application may be sent at the designated e-mail address: tas-ifsc@ifsc.gov.in

The fees structure for new applicant entity is provided at Annexure-II. All other terms and conditions of IFSCA fees circular dated April 8, 2025 as amended from time to time, shall remain the same.

(B) Pending applications, under the Framework for enabling Ancillary services at IFSC or Framework for FinTech Entity (collectively referred to as "existing frameworks"):

All the pending applications under the existing frameworks, as on the date of notification of TAS Regulations, shall be processed in accordance with the provisions of TAS Regulations.

Provided that where the applicant has already paid the application/ processing fees under the existing frameworks, no additional application/ processing fees shall be payable.

(C) Transition of Entities which were granted *in-principle* approval under the existing frameworks:

An entity which has been granted an *in-principle* approval under the existing frameworks prior to the notification of the TAS Regulations, shall obtain a CoR within a period of 12 months from the date of notification of the TAS Regulations, unless extended by the Authority.

Provided that the validity of *in-principle* approval shall expire, if such entity fails to obtain the CoR within a period of 12 months from the date of notification of the TAS Regulations.

Such entity shall continue to pay the applicable fees in terms of the existing frameworks till the time it is granted a CoR under the TAS Regulations.

(D) Transition for Existing Entities (Ancillary Services Providers or TechFin Entities):


An entity authorised under the existing frameworks may continue operations under the existing frameworks till the grant of CoR under the TAS Regulations, or 12 (twelve) months from the date of notification of the TAS Regulations, unless extended by the Authority, whichever is earlier.

3. This Circular is issued in exercise of the powers conferred under sections 12 of the International Financial Services Centres Authority Act, 2019, read with regulations 6 and 15 of the TAS Regulations, 2025, and shall come into force with immediate effect.

4. A copy of this Circular is available on the website of the International Financial Services Centres Authority at www.ifsc.gov.in

5. All stakeholders and market participants are advised to take note of the above.

Enclosure: As above.


(Sathyaraj CM)
General Manager

To,
Entities undertaking or desirous to undertake the Ancillary services and/or TechFin
Services from the GIFT-IFSC