



CIRCULAR

F. No. 172/IFSCA/Finance Company Regulations/2025-26/01

April 04, 2025

To,

All Finance Companies' in the International Financial Services Centres (IFSCs)

Subject: Amendment to the 'Guidelines on Corporate Governance and Disclosure Requirements for a Finance Company'

1. Reference is drawn to the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (FC Regulations) and the '**Guidelines on Corporate Governance and Disclosure Requirements for a Finance Company**' ('Guidelines') issued thereunder vide Circular No. **172/ IFSCA/Finance Company Regulations/2021-22/9**, dated August 09, 2021.
2. In order to align the said guidelines with the *FC Regulations*, as amended upto July 01, 2022, and the '*Framework for Finance Company/Finance Unit undertaking the activity of Global/ Regional Corporate Treasury Centres*', dated April 04, 2025, it has been decided to carry out the following amendments to the Guidelines.
3. The Clause 3 of the Guidelines to be replaced with the following:

Applicability

3.1 The generic guidelines as contained in Part I of this Circular shall be applicable to every Finance Company registered with the International Financial Services Centres Authority (hereinafter referred to as 'Authority') under regulation 3 of the Regulations, except for a Finance Company registered for undertaking the activity of Global/Regional Corporate Treasury Centre.

3.2 The detailed guidelines as contained in Part II of this Circular shall be applicable to a Finance Company registered with the Authority under regulation 3 of the Regulations and intending to undertake activities as mentioned at Sr. No. 2 of the Schedule therein, i.e. Undertaking one or more core activities with or without non-core activities, except for Global/Regional Corporate Treasury Centres."



4. This circular is issued in exercise of powers conferred by section 12 and 13 of the IFSCA Act 2019, to develop and regulate the financial products, financial services and financial institutions in the IFSCs and the amendments to the Guidelines shall come into force with immediate effect.

5. The updated Guidelines, incorporating the above-mentioned changes can be accessed at <https://ifsca.gov.in/Legal/Index>

6. A copy of this circular is available on the website of the IFSCA at <https://ifsca.gov.in/Legal/Index>

Yours faithfully,

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