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## CIRCULAR

**IFSCA/CMD-DMIIT/MDR/2022/01**

**December 14, 2022**

To,

**All the Stock Exchanges in the International Financial Services Centre (IFSC)**

Dear Sir/Madam,

**Sub: Format of the Monthly Development Report (MDR) and the Monthly Activity Report (MAR) to be submitted by the Stock Exchanges in IFSC**

1. The Stock Exchanges in IFSC have been submitting MDRs and MARs to IFSCA on a monthly basis.
2. Pursuant to discussions with the Stock Exchanges, with a view to ensure uniformity in the reporting of monthly developments and activities at the Stock Exchanges, the formats of the MDR and MAR have been revised and copies of the same are enclosed as Annexure A and Annexure B, respectively.
3. The Stock Exchanges are advised to submit the required information in the enclosed format within 10 days from the close of each month from the month of January 2023 onwards.

This circular is issued in exercise of powers conferred by Section 12 of the International Financial Services Centres Authority Act, 2019 to develop and regulate the financial products, financial services and financial institutions in the International Financial Services Centres.

Yours faithfully,

**Praveen Kamat**  
**Deputy General Manager**  
**Division of Market Infrastructure Institutions and Technology**  
**Capital Markets Department**  
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Annexure A – Format of MDR

Annexure B – Format of MAR