



PRESS RELEASE

Seeking suggestions towards review of IFSCA (Fund Management) Regulations, 2022

In the Union Budget for FY 2023-24, the Hon'ble Union Finance Minister announced that:

“To simplify, ease and reduce cost of compliance, financial sector regulators will be requested to carry out a comprehensive review of existing regulations. For this, they will consider suggestions from public and regulated entities...”

It may be noted that the IFSCA (Fund Management) Regulations, 2022, which were notified in April 2022, culminated pursuant to an extensive consultative process, comprising of deliberations by an Expert Committee as well as public consultation. Further, with a view to seek guidance in navigating complex policy challenges related to the fund management industry, IFSCA has recently constituted 'Fund Management Advisory Committee'. The Committee, amongst other things, is expected to lay a long-term plan for the orderly growth and development of the fund management industry in IFSC. The Committee is also expected to advise IFSCA on new products or services, untoward market practices, etc.

In view of the above, IFSCA hereby invites suggestions for review of IFSCA (Fund Management) Regulations, 2022 from public and regulated entities.

Suggestions may be sent by email to Mr. Aditya Sarda, Deputy General Manager, at aditya.sarda@ifsc.gov.in with a copy to Mr. Pavan Shah, General Manager, at pavan.shah@ifsc.gov.in latest by **October 31, 2023**.



The suggestions should be provided in a MS Word or MS Excel file in the following format:

Name and Details of the Person / Entity (Organisation name (If applicable), Contact No. and Email address)					
S. No.	Regulation No. / Sub-Regulation No.	Text of Regulation / Sub-Regulation	Suggestion	Detailed Rationale	Other supporting information*

* such as relevant IOSCO Principles, practices prevalent in other financial centres, practices in others business areas, etc.

October 10, 2023

Gandhinagar