SEBI Revised FATCA & CRS Compliance Guidelines

APRIL 1, 2026

Regulatory Transition Framework

RFI Qualification Scope

Compliance applies to all SEBI intermediaries qualifying as RFIs.

RFI Qualification Scope

Effective April 1, 2026: Income Tax Act 2025 replaces legacy 1961 regulations.

Revised AEOI Reporting

Governed by Rules 238-240 and updated Form 166.

Intermediary Compliance & System Updates

KYC & KRA Integration

Upload client FATCA/CRS certifications onto KRA systems.

IT System Upgrades

Update Form 166 XML software and self-certification tools.

Sole Intermediary Responsibility

RFIs hold ultimate onus for FATCA/CRS collection and reporting.

Framework Comparison: Legacy vs. New IT Framework (Effective April 1, 2026)

Regulatory Metric	Legacy Framework (Pre-2026)	New IT Framework (Effective April 1, 2026)
Governing Legislation	Income-Tax Act, 1961 (Section 285BA)	Income-Tax Act, 2025 (Section 508)
Applicable Rules & Form	Rules 114F–114H; Form 61B	Rules 238–240; Form 166 XML
Mandated Systems	Standard FATCA/CRS Due Diligence	Enhanced AEOI Fields, KRA Uploads & Validity Checks