



International Financial Services Centre in GIFT City:

Global Securities Markets Conclave 1.0

16th January 2025

International Financial Services Centre
Authority

Ministry of Finance, Government of India
GIFT City, Gujarat, India

www.ifsc.gov.in

Objectives of GIFT IFSC

- 1 Onshore international financial services business from offshore centres such as Singapore, Hong Kong, Dubai, London, etc.
- 2 Serve as a dominant gateway for channelizing global capital for **Viksit Bharat @ 2047**
- 3 Develop expertise in niche and specialized businesses such as aircraft & ship leasing, fintech, global treasury centres, commodity trading, etc.
- 4 Provide high quality employment opportunities to the talented Indian workforce

Jurisdictional Comparison

	Foreign jurisdiction (rest of the world)	IFSC SEZ (India)	India DTA (India)
Jurisdiction	Offshore Non-Resident	Offshore Non-Resident	Onshore Resident
FEMA	Offshore Non-Resident	Offshore Non-Resident	Onshore Resident
Currency	Respective Int'l Currency	15 Currencies (INR Not Permitted)	INR denominated
Tax	Offshore	Tax Holiday (Tax Resident)	Taxes as applicable
Law	Resident's Jurisdiction	Indian Jurisdiction	Indian Jurisdiction

GIFT IFSC: Unique and Distinct Features



Dedicated & Unified
Financial Regulator

No capital controls

Full Convertibility with
15 foreign currencies

Globally benchmarked
regulations

Attractive Tax Regime

Sovereign support,
including carve outs



Competitive Advantage

- Access to large hinterland Indian economy (**Hinterland advantage**)
- Beneficial cost of operations (**Cost advantage**)
- Availability of skilled talent pool (**Talent advantage**)

Regulatory architecture

Regulations Benchmarked with Global Best Practices

**Banking
Regulations 2020**

**Bullion Exchange
Regulations 2020**

**Global In-House
Regulations 2020**

**FinTech Entity
Framework 2022**

**Issuance and
Listing of
Securities
Regulations, 2021**

**Finance Company
Regulations, 2021**

**Market
Infrastructure
Institutions
Regulations 2021**

**Framework for
Aircraft Lease
2022**

**Framework for
Ancillary Services
2021**

**Framework for
Global Corporate
Treasury Centres
2021**

**Fund
Management
(Regulations)
2022**

**Capital Market
Intermediaries
Regulations 2021**

**Registration of
Insurance
Business
Regulations 2021**

**Insurance
Intermediary
Regulations 2021**

**Framework for
setting up ITFS
2021**

**Framework for
Ship Lease 2022**

**Foreign
University
Regulations 2022**

**AML, CFT and
KYC Guidelines
2022**

**Insurance
Products and
Pricing
Regulations 2022**

**Payment &
Receipt of
Premium
Regulations 2022**

**Insurance Web
Aggregator, 2022**

**Investment by
IFSC Insurance
Office
Regulations 2022**

**Framework for
Global
Administrative
Office 2022**

**Re-Insurance
Regulations 2023**

Business Growth Across Various Verticals (1)

	Upto Sept. 2020 <i>Before IFSCA</i>	Upto Dec. 2024 <i>After IFSCA</i>	Growth
IFSC Entities			
1. IFSCA Registered Entities*	129	750 +	621
Banking			
2. Number of Banks	14	28	14
3. Total Banking Asset Size	\$ 14 Bn	\$ 78.3 Bn	\$ 64.3 Bn
4. Total Banking Transactions	\$ 53 Bn	\$ 1095 Bn	\$ 1042 Bn
5. Payment service Providers	NA	5	5

* Including entities registered, licensed or authorized

Business Growth Across Various Verticals (2)

Capital Markets

6. Total Debt Listing on Exchanges

7. Out of which, ESG Debt Listing

8. Monthly Turnover on IFSC Exchanges

FinTech

9. Sandbox Entities

10. FinTechs/TechFins Authorized

11. Accelerators Authorized

Upto Sept. 2020
Before IFSCA

Upto Dec. 2024
After IFSCA

Growth

\$ 23 Bn

\$ 63.6 Bn

\$ 40 Bn +

\$ 2.1 Bn

\$ 15.4 Bn

\$ 13 Bn +

\$ 21.7 Bn

\$ 85 Bn

\$ 63 Bn +

NA

44

44

NA

12

12

NA

2

2

*6 FinTech entities exited the Sandbox in last 6 months

Business Growth Across Various Verticals (3)

<u>Insurance*</u>	Upto Sept. 2020 <i>Before IFSCA</i>	Upto Dec. 2024 <i>After IFSCA</i>	Growth
12. Number of Insurance Entities	17	39	22
13. Re(insurance) Gross Premium booked by Insurance Offices (IIOs)	\$ 45 Mn	\$ 427 Mn*	\$ 382 Mn
14. Re(insurance) Premium transacted by Intermediaries (IIIOs)	\$ 158 Mn	\$ 1036 Mn*	\$ 878 Mn
<u>Aircraft & Ship Leasing</u>			
15. Registered Aircraft Lessors	NA	33	33
16. Total Aviation Assets Leased**	NA	196	196
17. Registered Ship Lessors	NA	22	22
18. Total Ships Leased	NA	13	13

*Insurance data till Sept 2024

**Including Aircrafts & Helicopters (63), Engines (53) and Ground Support Equipment (80)

Business Growth Across Various Verticals (4)

Fund Management

- 19. Fund Management Entities
- 20. Funds/Schemes Registered
- 21. Targeted Corpus of Funds

Bullion Exchange

- 22. Qualified Suppliers
- 23. Qualified Jewellers
- 24. Gold Traded on IIBX
- 25. Silver Traded on IIBX

	Upto Sept. 2020 <i>Before IFSCA</i>	Upto Dec. 2024 <i>After IFSCA</i>	Growth
19. Fund Management Entities	NA	138 FMEs	138 FMEs
20. Funds/Schemes Registered	NA	198 Funds	198 Funds
21. Targeted Corpus of Funds	NA	\$ 45.4 Bn	\$ 45.4 Bn
22. Qualified Suppliers	NA	33	33
23. Qualified Jewellers	NA	153	153
24. Gold Traded on IIBX	NA	69.4 Tonnes	69.4 Tonnes
25. Silver Traded on IIBX	NA	1148 Tonnes	1148 Tonnes

Business Growth Across Various Verticals (5)

Other Key Segments

26. Foreign Universities

27. BATF Entities

28. Global Treasury Centre

29. Ancillary Entities

	Upto Sept. 2020 <i>Before IFSCA</i>	Upto Dec. 2024 <i>After IFSCA</i>	Growth
26. Foreign Universities	NA	3	3
27. BATF Entities	NA	19	19
28. Global Treasury Centre	NA	3	3
29. Ancillary Entities	NA	68	68



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