



PRESS RELEASE

Framework for recognition as Custodian of assets/securities in GIFT-IFSC

Securities market custodial services in GIFT-IFSC have been strengthened by enacting a framework for recognition of a custodian of assets/securities. This enables following type of entities to provide custodial services after obtaining recognition from the authority:

- Registered and regulated in India as a custodian;
- Registered and regulated in overseas jurisdictions as a custodian;
- Registered and regulated in overseas jurisdictions as other capital market intermediary;
- Others

The circular inter-alia covers the eligibility norms, legal structure of the entity, minimum net worth requirement, and related matters.

The above framework has been envisaged so as to facilitate more international participation in order to have a vibrant ecosystem at GIFT-IFSC.

The complete text of the circular is available on the IFSCA website at <https://ifsc.gov.in/Circular>

Gandhinagar

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