

FAQs/SOP for processing of various types of Applications w.r.t. IFSC Units *

Sr. No.	Activity	Application to whom	Mode of Submission	Approving Authority	Process Flow	Remark
1	New IFSC unit Application	The Office of Administrator (IFSCA), 2nd, Pragya Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat- 382355	Submission of physical Form FA with all supporting documents as per Rule 17 of SEZ Rules, 2006 till Form FA gets incorporated in SEZ Online portal. For applications received on or before issuance of GoI Notification Dated: 28.02.2024 in Form F through SEZ Online system will also be accepted. However in such case for activation of SEZ Online system, users will have to file Existing Unit Regularization request through SEZ Online system.	Approval Committee with Administrator (IFSCA) as Chairperson	(i) Submission of application to Administrator (IFSCA); (ii) Scrutiny of application and processing at Administrator (IFSCA) Office; (iii) Inclusion of Application in Approval Committee (AC) meeting which will be chaired by Administrator (IFSCA); (iv) Post Approval by Approval Committee, Issuance of Letter of Approval for IFSC Unit by Administrator (IFSCA).	The application fee of Rs.5,000/- can be paid as below: Demand Draft in favor of - "The Pay and Accounts Officer of the Kandla Special Economic Zone" OR Through NEFT/RTGS, as per following details: Name of the Bank: CENTRAL BANK OF INDIA Account No: 3561135529 IFSC Code: CBIN0282169 MICR Code: 110016060 Branch Code: 282169 Branch Location: Udhayog Bhawan, New Delhi
2	Letter of Acceptance of Terms & Conditions by Unit within 45 days	Administrator (IFSCA)	Physical mode, until SEZ online system is activated	No Approval required, it is to be taken on records	No Approval required, it is to be taken on records	The date of Letter of Acceptance of Terms & Conditions shall be incorporated in suitable para of Bond-Cum-Legal-Undertaking (BLUT) submitted by the Unit.
3	Execution of Bond Cum Legal Undertaking (BLUT)	Administrator (IFSCA)	Physical Mode only	It needs to be jointly accepted by GIFT SEZ Customs Specified officer as well as Administrator (IFSCA)	(i) Submission of BLUT by unit to Administrator (IFSCA); (ii) Administrator (IFSCA) initiator/verifier will forward the same to The Specified Officer, GIFT SEZ; (iii) Specified Officer shall accept Bond Amount and forward it to Administrator (IFSCA) for Joint Acceptance; (iv) Administrator (IFSCA) shall accept the same jointly and issue copy of accepted BLUT to the Units.	BLUT shall be executed as per Rule 22 of SEZ Rules, 2006
4	Eligibility Certificate for Central and State Taxes Exemption	Administrator (IFSCA)	Through email to Administrator (IFSCA) on designated email id	Administrator (IFSCA)	(i) Unit shall submit an application to Administrator (IFSCA); (ii) After processing it shall be issued by Administrator (IFSCA)	

Sr. No.	Activity	Application to whom	Mode of Submission	Approving Authority	Process Flow	Remark
5	Regularization of New IFSC Units (Post issuance of GOI notification dated: 28.02.2024) in SEZ Online system	Administrator (IFSCA)	Through SEZ Online system under Unit Regularization Module till form FA is incorporated in SEZ online system	Administrator (IFSCA)	(i) Submission of Unit Regularization request through SEZ Online system; (ii) It shall be processed by Administrator (IFSCA) Office.	Ideally this should be submitted after execution of Bond cum Legal undertaking.
6	Any other application for Broad banding, Change of Name, Change of shareholding, Change of Directors or any other application for approval under SEZ Act, 2005 and Rules made thereunder	Administrator (IFSCA)	Through email to Administrator (IFSCA) on designated email id	Approval Committee with Administrator (IFSCA) as chairperson	(i) Submission of application to Administrator (IFSCA); (ii) Scrutiny of application and processing at Administrator (IFSCA) Office; (iii) Inclusion of Application in Approval Committee (AC) meeting which will be chaired by Administrator (IFSCA); (iv) Post Approval by Approval Committee, Issuance of Approval	
7	Extension of validity of Letter of Approval	Administrator (IFSCA)	Through SEZ Online System [However, supporting documents may be sent to designated email id of Administrator (IFSCA)]	Administrator (IFSCA)	(i) Unit shall submit an application to Administrator (IFSCA); (ii) After processing, decision shall be communicated by Administrator (IFSCA) Office.	
8	Application for SEZ Online related back-end changes, viz. updation of IEC, PAN Card, Name change, GSTIN Updation or any other related	Administrator (IFSCA)	Through SEZ Online System [However, supporting documents may be sent to designated email id of Administrator (IFSCA)]	Administrator (IFSCA)	(i) Unit shall submit an application to Administrator (IFSCA); (ii) After processing, appropriate changes shall be done at Administrator (IFSCA) Office.	This is subject to requisite approval in this regard, from Approval Committee or Administrator (IFSCA), as the case may be.

Note:

- Any other activity/request/proposals w.r.t. IFSC Units shall be decided by the Approval Committee under the Chairmanship of Administrator (IFSCA) or Administrator (IFSCA), as the case may be, in accordance with the provisions contained in SEZ Act, 2005 and Rules made thereunder.
- For the purpose of this FAQs/SOP- *IFSC Unit(s)** shall mean a Unit requiring recognition, registraton, license or authorization by the International Financial Services Centres Authority established under the sub-section (1) of Section 4 of the International Financial Services Centres Authority Act, 2019 (50 of 2019).
- All applications shall be supported by requisite information/documents as prescribed under SEZ Act, 2005 and Rules made thereunder, failing which applications shall be treated as deficient.
- All applications, if submitted in physical mode shall necessary be submitted through email onto designated email id of Administrator (IFSCA).
- Designated email id for all correspondence in this matter as above shall be at **ifsc-admin@ifsc.gov.in**.
