

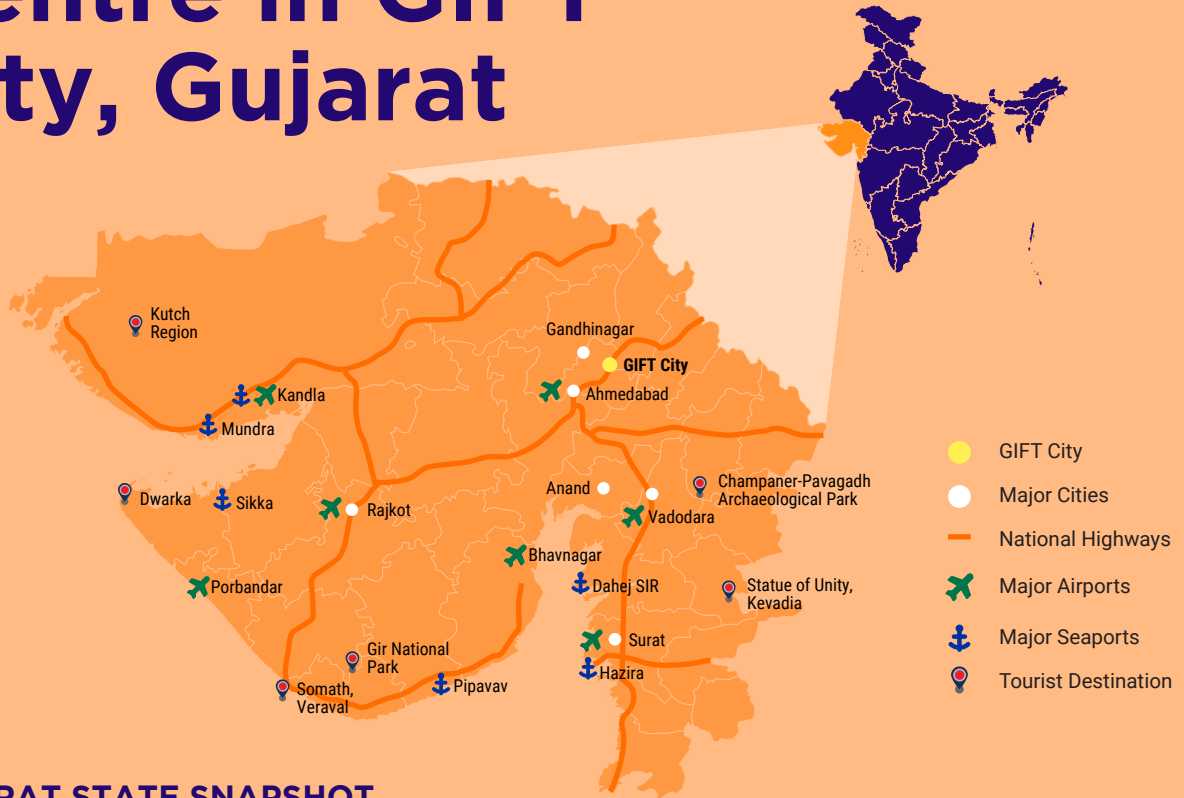


INVEST INDIA
NATIONAL INVESTMENT PROMOTION
& FACILITATION AGENCY

GIFT IFSC Global In-House Centres (GICs)



International Financial Services Centre in GIFT City, Gujarat



GUJARAT STATE SNAPSHOT

18%
share in
industrial
production

43%
of population
in urban areas

5%
of India's
population

6%
of India's
geographical
area

Contributes to
8%
share of
National GDP

10%
of India's
factories are
located in
Gujarat

65%
of Gujarat's
population is
in the working
age group of
15-59 years

49
ports
handling
40%
of India's
port cargo

Contributed
22%
to India's net
exports in
2019-2020



GIFT CITY GROWTH STORY

18%

built up
area

Over

225

units operational

Employment
generated

11,000

Approx.

INR 11k Cr.

investment committed
(including investment made)

Spread across 886 acres, GIFT City consists of a Multi-Service Special Economic Zone (SEZ), which has been notified as India's first International Financial Services Centre (IFSC), and an exclusive Domestic Tariff Area (DTA). An area of 261 acres has been demarcated as SEZ and an additional 625 acres has been demarcated as DTA. The city is situated on the banks of river Sabarmati and is strategically located between the business capital (Ahmedabad) and political capital (Gandhinagar) of Gujarat.

Conceptualised as a vertical city, GIFT city hosts state of the art infrastructure such as District Cooling System (DCS), Automated Waste Collection System (AWCS), and Underground Utility Tunnel. Such high-quality infrastructure has contributed in developing GIFT City as one of the world's leading Smart City.

The city is well serviced by modern social infrastructure including an International school, Medical facilities, 5 Star Hotel, International Exhibition Complex, GIFT City Business club with Indoor and outdoor sports facility, multi cuisine restaurants and, well-planned residential housing projects. The city offerings makes it a truly "walk to work" city.

A general view of Gujarat International Finance Tech-city (GIFT) is pictured in Gandhinagar, Gujarat, India.



Overview of IFSC

IFSC BUSINESS ACTIVITIES



Capital Markets

- Stock/Commodity Exchanges
- Clearing Corporation
- Depository
- Broker
- Registrar/Share Transfer Agent



Emerging Business Segments

- Global In-House Centre
- International Bullion Exchange
- Aircraft Leasing and Finance
- Global FinTech Hub
- Ancillary Services



Banking

- Indian Banks
- Foreign Banks



Asset Management

- Pension Fund Services
- Alternate Investment Fund
- Investment Advisers
- Wealth Management
- Portfolio Manager
- Custodial Services
- Trust Services



Insurance

- Indian & Foreign Insurer
- Indian & Foreign Reinsurer
- Indian & Foreign Intermediaries



IFSC OPPORTUNITIES

- Access to large hinterland economy
- Connecting ~30 Mn strong Indian diaspora globally and having a combined net worth of about USD 3 Tr to India through IFSC
- Access to international markets
- Connecting India with the global markets through IFSC
- Inbound and outbound gateway for International Financial Services
- India to avail estimated USD 120 Bn International Financial Services by 2025
- Potential to be a leading destination for Global In-house Centres with a globally competitive cost structure
- Attracting global talent to the world class FinTech Hub in GIFT City
- Attracting global innovators through fintech regulatory sandbox



IFSC: COMPETITIVE TAX REGIME

100%

Tax Exemption
(for 10 out of 15
years)

0%

Minimum Alternate Tax
(MAT)*

0%

Capital Gains Tax

0%

Security Transaction
Tax (STT)/Commodity
Transaction Tax (CTT)

0%

Stamp Duty

0%

Goods & Service Tax
(GST)

*Concessional Rate of MAT applicable for the IFSC units at 9%, however MAT provision not applicable for companies opting for concessional tax rate under Sec. 115 BAA of the Income Tax Act, 1961



Global In-House Centre (GIC)

IFSCA (Global In-House Centres) Regulation, 2020 was notified by IFSCA to provide a framework for recognition and operation of GIC in GIFT IFSC

GIC in IFSC can provide support services, directly or indirectly, to entities within its financial service group, including the following:

- Banks, Non-banking financial companies
- Financial intermediaries
- Investment banks
- Insurance companies
- Re-insurance companies
- Actuaries
- Brokerage firms & Funds
- Stock exchanges
- Clearing houses
- Depositories & Custodians
- Other financial services notified by IFSCA, from time to time



GIC IN IFSC: SALIENT FEATURES

- **Mode of conducting business**

GIC Business can be setup as a Company or a LLP or a Branch or any other form of legal entity.

- **Permitted Currency**

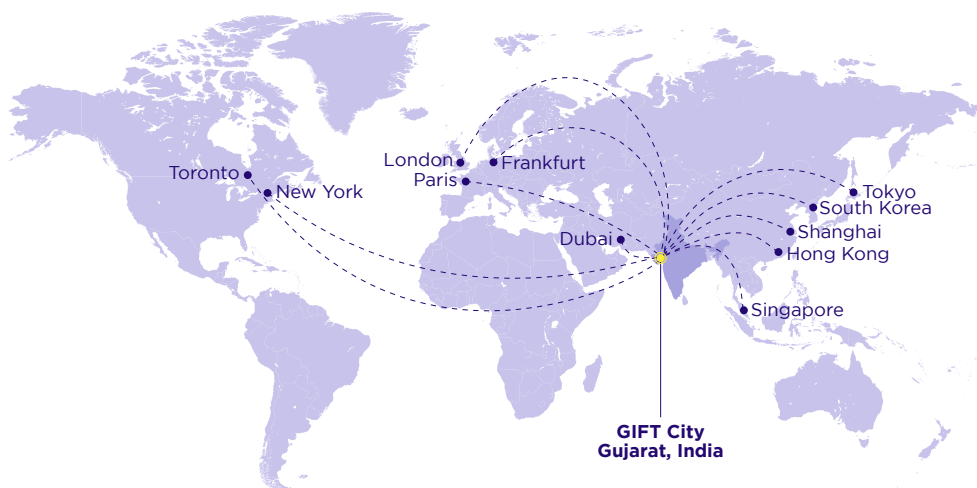
A Global In-House Centre shall deal in freely convertible foreign currency only. However, it may defray its administrative expenses in INR by maintaining an INR account as may be specified by the Authority.

- **Eligibility Criteria**

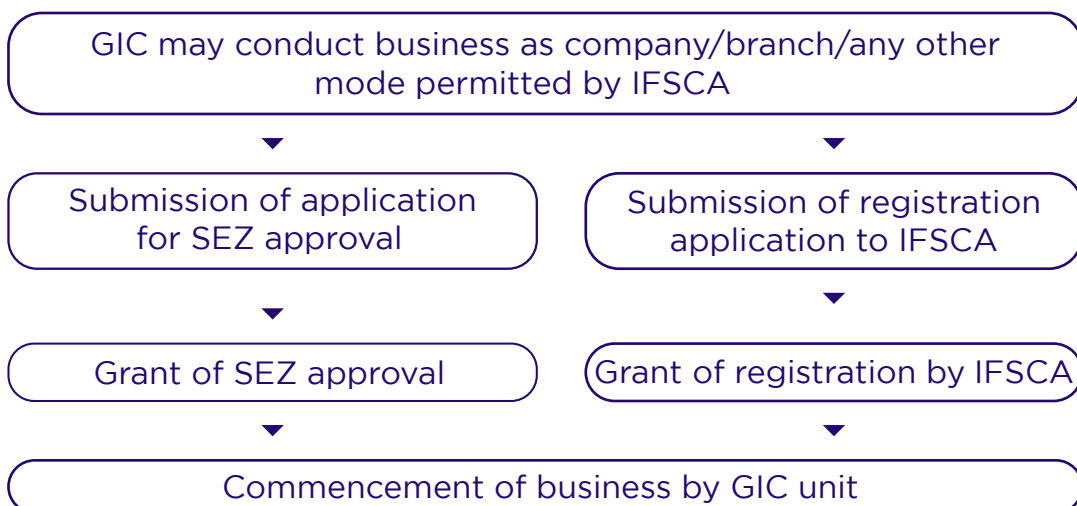
An entity belonging to a financial services group can set up a GIC in IFSC. The support services should be for the purpose of carrying out a financial service in respect of a financial product.

- **Permissible Activities**

The GIC shall exclusively cater to its financial services group.



SETTING UP GIC UNIT IN GIFT IFSC





**International Financial Services
Centres Authority (IFSCA),**
2nd & 3rd Floor, PRAGYA Tower,
Block 15, Zone 1, Road 1C, GIFT SEZ,
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