



PRESS RELEASE

Invitation for public comments on draft International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021

International Financial Services Centres Authority (IFSCA) has been established as a unified regulator to develop and regulate financial products, financial services and financial institutions in the International Financial Service Centres (IFSCs) in India.

The market infrastructure institutions (MII) are of critical importance in the growth and stability of any financial system. Currently, the MIIs in IFSC are regulated by a combination of SEBI (IFSC) Guidelines, 2015, Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, SEBI (Depositories and Participants) Regulations, 2018 and circulars made thereunder.

Considering the importance of MIIs in the IFSC ecosystem and with the objective of simplification of the regulatory framework so as to promote ease of doing business in IFSC, the need was felt to review the existing regulatory framework for MIIs in IFSC. The draft International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021 (MII Regulations) have been proposed, in line with the global best practices.

The draft MII Regulations have been uploaded on the IFSCA website at the URL: <https://www.ifsc.gov.in/PublicConsultation>. The comments and suggestions from public are invited on the proposed MII Regulations by February 19, 2021.

Gandhinagar

January 29, 2021