



International Financial Services  
Centres Authority (IFSCA)



Government Of India

# Ancillary Services@ GIFT IFSC - India's Maiden International Financial Centre

**International Financial Services Centres  
Authority**

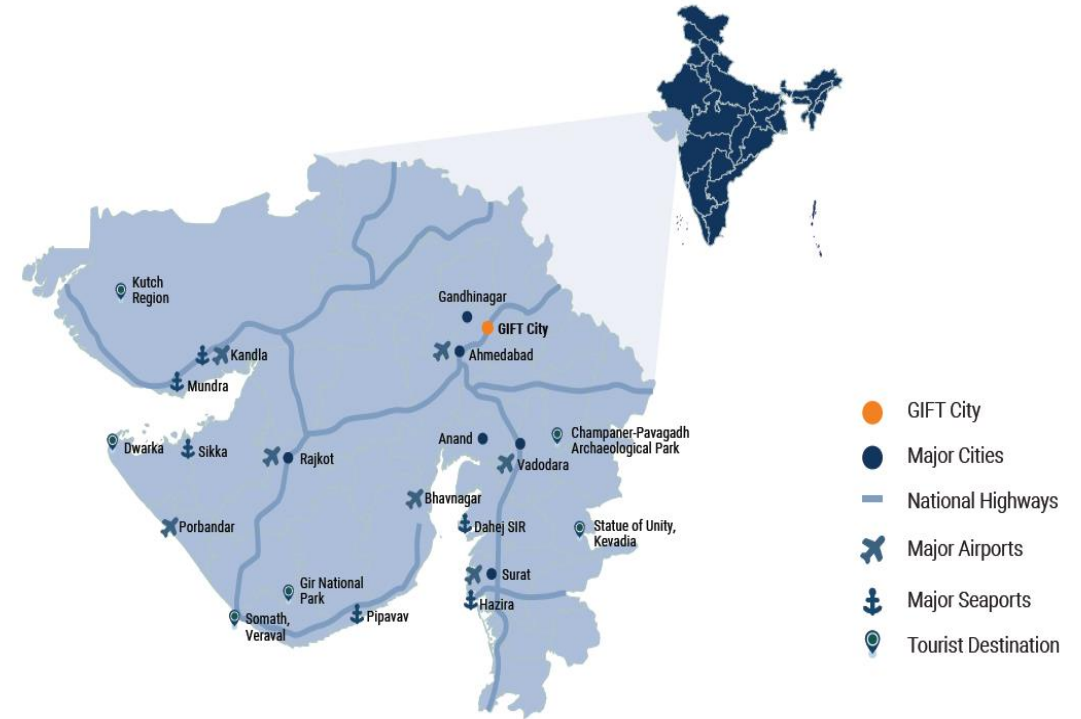
Ministry of Finance, Government of India  
GIFT City, Gujarat, India

[www.ifsc.gov.in](http://www.ifsc.gov.in)

# The New India

## Land of unlimited opportunities

- India is one of the fastest growing major economies in the world and has emerged as the **5th largest** economy on nominal GDP terms
- India's total stock market capitalization is approximately USD 3.6 Tn, making it the **fifth largest** in the world.
- India is expected to have **600 Mn** Urban population by 2030
- India recorded **624 Mn** Internet users in January 2021
- India attracted highest ever total FDI inflow of **USD 82 Bn** during FY-21
- At 63rd position, India jumped 79 position in Ease of Doing Business between 2014-19



# GIFT City – Overview

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International Financial Services  
Centres Authority (IFSCA)

- A **Greenfield Smart City**  
with State-of-the-Art Infrastructure
- A **Global Financial & IT Hub**  
with a Domestic Tariff Area & a Mult- Services SEZ
- GIFT SEZ notified as India's 1<sup>st</sup> **International Financial Services Centre (IFSC)**
- Strategically located between **Ahmedabad** and **Gandhinagar**
- Spread across 886 Acres (being expanded to **3300 acres**)
- A **Vertical City**  
1st of its kind in the country in scale, scope & quality





# INTEGRATED DEVELOPMENT



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## COMMERCIAL BUSINESS DISTRICT

- Smart & Intelligent offices
- High-rise business district
- Landmark building



## TECHNOLOGY

- Broadband FTTP
- Shared IT services
- Global connectivity



## DEDICATED RESIDENTIAL ZONE

- Well planned residential areas
- Walk-to-work
- Affordable housing

## MOBILITY

- External Connectivity includes MRTS / Roads
- Efficient Public - Private Transportation
- Dedicated Pedestrian Walkways
- Dedicated Multilevel Parking



## RETAIL CUM ENTERTAINMENT HUBS

- High quality entertainment and recreational areas
- Smart retail spaces, Restaurants and Sports areas

## SOCIAL INFRASTRUCTURE

- Educational Institutes
- International & Domestic Schools
- State-of-the-art healthcare
- Universities / Training schools



# Overview – IFSC - Business Activities



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## BANKING

- Indian Banks (16)
- Foreign Banks (10)
- Global Administrative Office (1)
- Rep. Offices



## CAPITAL MARKET

- Stock Exchanges (2)
- Clearing Corporation (2)
- International Depository (1)
- Broker Dealers (72)
- Investment Bankers (2)
- Custodians (5)
- Depository Participants (9)



## ASSET MANAGEMENT

- Fund Management Entities (87)
- Alternate Investment Funds (105)
- Investment Advisers (6)
- Portfolio Managers (10)
- Distribution Services (6)



## INSURANCE

- Indian & Foreign Insurer (7)
- Indian & Foreign Reinsurer (1)
- Insurance Intermediaries (21)
- Insurance Web-Aggregators



## NICHE INSTITUTIONS

- International Bullion Exchange (1)
- Finance Companies (6)
- Global Treasury Centre (3)
- ITFS Platform (3)
- Aircraft Leasing & Financing (28)
- Ship Leasing & Financing (10)



## EMERGING BUSINESSES

- **Foreign Universities & Institutions (2)**
- Global Fintech Hub (47)
- Global in-House Centres (3)
- Sustainable Finance
- Professional Service Providers (62)



# IFSC COMPETITIVE TAX REGIME

- 100% Corporate Tax Exemption (for 10 out of 15 years)
- 0% Minimum Alternate Tax (MAT)\*\*
- 0% Capital Gain Tax\*
- 0% Securities Transaction Tax (STT) / Commodities Transaction Tax (CTT)
- 0% Stamp Duty 0% GST

\*On specified securities transferred on recognized stock exchanges in IFSC

\*\*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



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# Ancillary Services Providers

Ancillary services covers those services which directly or indirectly aid, help, assist or strengthen or are attendant upon or connected to activities in relation to financial products, financial services and financial institutions.

More than 70+ Service providers in currently registered with IFSCA

Some of the Key Ancillary Service Providers in GIFT IFSC



cyril amarchand mangaldas  
advocates & solicitors



Grant Thornton

# Ancillary Service Providers in IFSC: Salient Features

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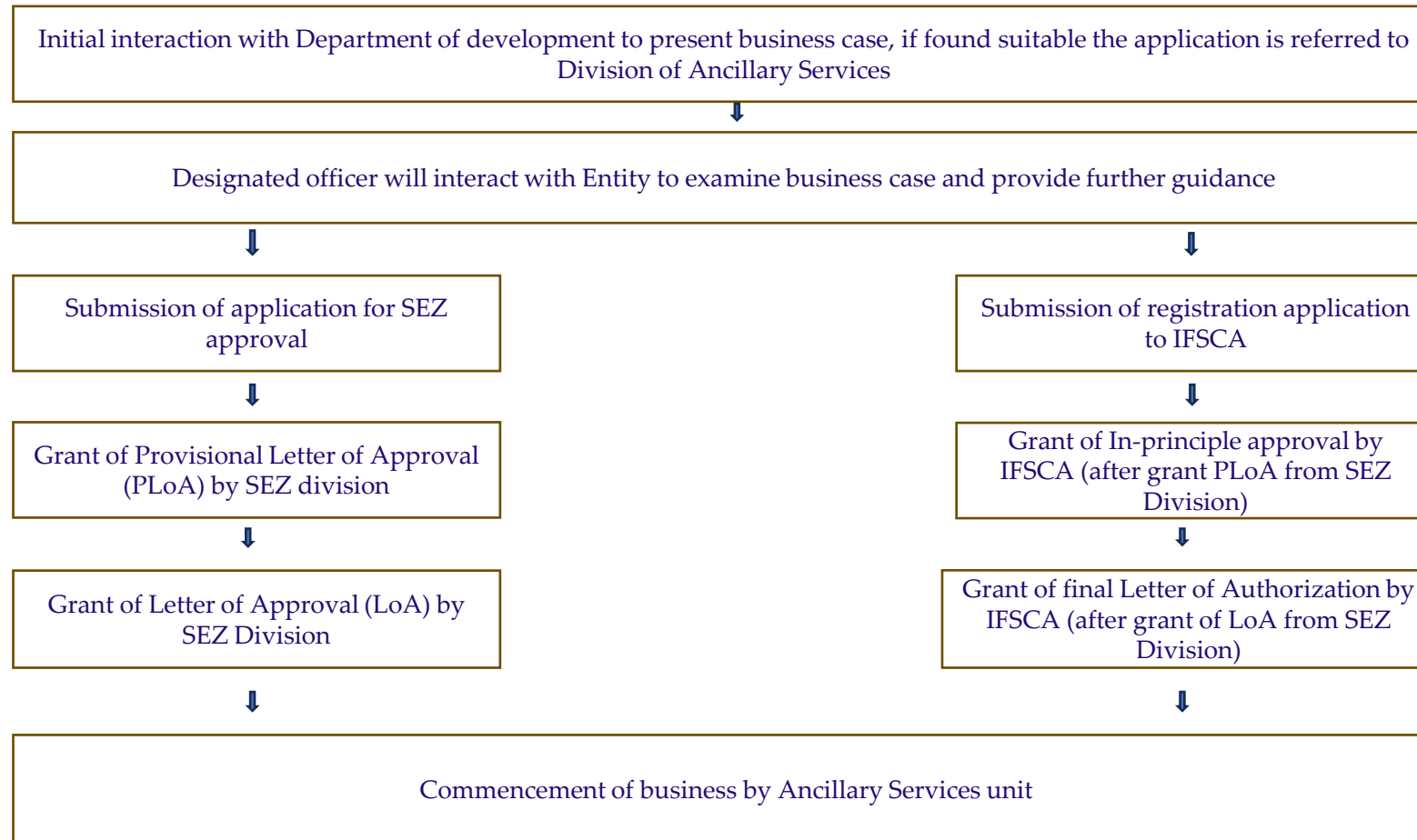
- Mode of conduct of business
  - The entity may be set up in the IFSC in the form of a company or a limited liability partnership or a registered partnership firm, their branch thereof or any other form as may be approved by the IFSCA
- Permissible activities
  - i. Legal, Compliance and Secretarial
  - ii. Auditing Services
  - iii. Professional & Management Consulting services
  - iv. Administration, Assets Management Support Services and Trusteeship Services
- Currency
  - The entity can deal in any freely convertible foreign currency as specified by IFSCA
  - The entity is permitted to defray its administrative expenses in INR.



# Process flow for setting up of an Ancillary Services Unit



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# Key opportunities for Ancillary Service providers in IFSC

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Centres Authority (IFSCA)

- Low Operating cost
- Availability of skilled talent in field of finance, accounting fund administration, etc.
- Access to international markets
- Connecting ~30 Mn strong Indian diaspora which has a combined net worth of ~USD 3 Tr to India through IFSC
- Inbound and outbound gateway for International Financial Services
- State of art physical and social infrastructure
- Emerging as a leading hub for Professional Services
- Robust air, road and rail connectivity