

 सत्यमेव जयते	Office of Administrator (IFSCA) International Financial Services Centres Authority 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Email: ifsca-admin@ifsca.gov.in	
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Agenda - Approval by Circulation -61

CIRCULAR -61

Date-24-09-2025

C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	Bank of Baroda	Broadbanding of additional activity in LOA

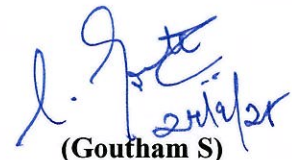
Part C: Applications from the existing unit

CASE No. C-61-C-01

1	Name of the Applicant	Bank of Baroda					
2	LOA No.	KASEZ/DCO/GIFT-SEZ/II/002/2016-17/302					
3	LOA issuance date	23/11/2022					
4	Address	Unit No. 1001, 10th Floor Brigade International Financial Centre, Building, GIFT Multi Service SEZ - 382355					
5	Date of Commencement of Production	28/07/2016					
6	LOA Validity	23/11/2027					
7	Purpose of Application	Broad banding of additional activity in LOA					
8	SEZ Online Request ID	422500202235 dated 28/08/2025					
9	Current Authorized Operation	<table><tr><td>ITC HS Code / CPC</td><td>Item Description</td></tr><tr><td>997112-81116</td><td>Activities that are permitted by IFSCA and allowed by RBI</td></tr></table>		ITC HS Code / CPC	Item Description	997112-81116	Activities that are permitted by IFSCA and allowed by RBI
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10	Request from the Unit (Proposed for renewed Period):	<table><tr><th>ITC HS Code/ CPC</th><th>Item(s) of Description</th></tr><tr><td>9974/713,714</td><td>IFSC Insurance Intermediary Office (IIO)</td></tr></table>	ITC HS Code/ CPC	Item(s) of Description	9974/713,714	IFSC Insurance Intermediary Office (IIO)
ITC HS Code/ CPC	Item(s) of Description					
9974/713,714	IFSC Insurance Intermediary Office (IIO)					
11	Intimation from Unit:	<i>“With reference to the subject cited above, please refer our letter of Approval No. KASEZ/DCO/GIFT-SEZ/II/002/2016-17/302, Dated: 28/07/2016 & LOA Renewal No. KASEZ/DCO/GIFT-SEZ/II/002/2016-17/814 Dated 11/11/2022 by which our LOA was extended for a further block of 5 Years i.e. from 24.11.2022 to 23.11.2027. Please also refer the Broad banding Application submitted on SWIT Portal vide Application No. #20251488 dtd. 21/08/2025.</i> <i>We intend to seek registration and conduct the insurance distribution business as a corporate agent, according to the applicable laws, regulations and rules in the IFSC as an IFSC Insurance Intermediary Office (IIO).</i> <i>In Addition to the above, we will also appoint of Head - IFSC Banking Unit, as branch Head of the proposed IFSC Insurance Intermediary Office (IIO) and is a fit and proper person as required under the regulations, by the relevant authority from time to time.</i> <i>With the above submission, we request you to incorporate additional activities in our existing LOA and grant necessary approval thereof at the earliest.”</i>				
12	Documents furnished in support of the request	(1) SEZ Application in Form-F3 (2) Broadbanding Request (3) SWIT Application for regulatory team				
13	Proposal	In view of the above, the Approval Committee may grant approval for Broadbanding of additional activity in LOA				
14	Recommendation(s)/Suggestion(s):					


(Goutham S)
DGM
SEZ Division
IFSCA