PRESS RELEASE

IFSCA notifies leasing of GPUs and connected data centre equipment as a financial product in GIFT IFSC

The International Financial Services Centres Authority (IFSCA) has notified Graphics Processing Units (GPUs) and connected data centre equipment as specified equipment, thereby recognising operating lease, including any hybrid of operating and financial lease of such equipment as a financial product in GIFT IFSC.

IFSCA has issued Notification No. IFSCA/GN/2026/017 dated October 22, 2026, under Section 12 of the IFSCA Act, 2019, read with Government of India Notification No. S.O. 5199(E) dated December 14, 2021, following its consultation paper of August 18, 2026. The notification was published in the Gazette of India on October 29, 2026, and has come into effect from that date.

The notification covers GPUs, including General Purpose GPUs (GPGPUs), Artificial Intelligence (AI) accelerators, Tensor Processing Units (TPUs), Neural Processing Units (NPUs), and other comparable accelerated computing technologies, as well as rack-scale AI systems. It also covers connected servers, storage, networking, interconnect and power equipment, along with their parts and accessories, where such equipment is dedicated to and directly associated with GPUs.

India is currently fully import-dependent for such equipment. Enablement of leasing through IFSC is aligned with the Government of India's policy to ensure affordable and reliable access to computing resources as an enabler of India's AI ecosystem. Leasing provides access to computing infrastructure without requiring ownership and would complement, rather than compete with, public compute infrastructure. As with aircraft and ship leasing, enabling GPU equipment leasing at this early stage of the global AI infrastructure expansion would help attract leasing activity to the IFSC, broaden its leasing ecosystem and position India as an early participant in this emerging market. Leasing of such equipment will make advanced computing infrastructure accessible without large upfront investment and create opportunities for lessors in the growing AI infrastructure sector. Framework for Leasing Activity in IFSC, to be issued shortly, shall lay down the rules for finance companies in GIFT IFSC can undertake leasing activities.

The notification is available at: Notification No. IFSCA/GN/2026/017

Gandhinagar
November 06, 2026