



Press Release

International Financial Services Centres Authority (IFSCA) inks MoU with BITS Pilani PIEDS Finxcelerator

International Financial Services Centers Authority (IFSCA) and PIEDS BITS Pilani, have today signed a MoU at BITS Pilani PIEDS Finxcelerator, Pilani Campus in Rajasthan

2. This MoU aims to put in place a framework for cooperation and understanding between IFSCA and BITS Pilani PIEDS Finxcelerator to collaborate in supporting and facilitating FinTech and TechFin entities.

3. The IFSCA is responsible for development and regulation of international financial services, including that of insurance sector, in the IFSC, which is treated as a separate international financial jurisdiction, distinct from rest of India. IFSCA aims to develop a strong global connect and focus on the needs of the Indian economy as well as to serve as an international financial platform at regional/global level.

4. The Pilani Innovation and Entrepreneurship Development Society (PIEDS) TBI BITS Pilani, Pilani Campus is a non-profit society, its initiatives are spread across incubation, acceleration, seed funding, and innovation. PIEDS has supported more than 170 startups, incubated 132 startups, and funded 62 startups. We aim to provide world-class support for DeepTech Innovations, bringing advanced tech labs, mentoring experts, product innovation, and acceleration programs. We have expert mentors in defence & aerospace, robotics, IoT, and other allied areas.

5. This MoU will enable cooperation and collaboration on diverse initiatives regarding FinTech. FinTechs registered with BITS Pilani PIEDS may be facilitated to access IFSCA's Regulatory and Innovation Sandbox and apply to the IFSCA (FinTech Incentive) Scheme, 2022.

Place-Gandhinagar

Date – July 13,2023
