



Press Release

International Financial Services Centres Authority (IFSCA) Issues Request For Proposal (RFP) for Supervisory Technology (SupTech) System.

The International Financial Services Centres Authority (IFSCA) has been established as a unified financial sector regulator at GIFT-IFSC, Gandhinagar, Gujarat for the development and regulation of financial products, financial services and financial institutions in the International Financial Services Centres (IFSCs) in India.

2. IFSCA seeks to implement a state-of-the-art Information Technology (IT) platform that would leverage technology to promote ease of doing business for the stakeholders, reduce the cost of compliance for supervised entities and position IFSCA as a progressive regulator with a best-in-class Supervisory Technology (SupTech) system. The SupTech system shall cover administrative, compliance, supervision, and enforcement framework for its regulated entities. The SupTech system will enable IFSCA to collaborate with other sectoral financial regulators in India and abroad through Application Programming Interface (API) based machine to machine communication or integration, as appropriate.

3. In this regard, IFSCA intends to select an IT Service Provider (SP) to design, develop, implement, operate, and maintain the Supervisory Technology (SupTech) System of IFSCA and has issued RFP for the said purpose. The project duration is planned to be around 72 months comprising 12 months of implementation from the date of onboarding of SP, and 60 months of operations and maintenance.

4. The detailed scope of RFP is available at e-Procurement portal <https://ifscanivida.com>. The notice inviting tender for Selection of Service Provider for SupTech System of IFSCA can be accessed at <https://ifscain.gov.in/home/TenderList>

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Gandhinagar
