



International Financial Services Centres Authority

F.No. 110/IFSCA/banking Regulation/2021-22/ 6

Date: August 13, 2021

To, All IFSC Banking Units (IBUs)

Dear Sir/Madam,

Subject: Issue of the IFSCA Banking Handbook

Please refer to the IFSCA (Banking) Regulations, 2020 (as amended up to 6.7.2021)¹ and the circulars / directions issued thereunder by the Authority.

2. With a view to further enhancing 'ease of doing banking business', the Authority is hereby issuing the IFSCA Banking Handbook ('Handbook') which will act as a compendium of all the detailed directions of the Authority to the IBUs operating in GIFT IFSC and to the Banking Companies incorporated in India or outside India looking to set up an IBU as a branch in GIFT IFSC.

3. The IFSCA Banking Handbook contains the detailed directions of the Authority under the extant IFSCA (Banking) Regulations, organised in the following three components:

- a. General Directions (GEN)²
- b. Conduct of Business Directions (COB)³
- c. Prudential Directions (PRU)⁴

4. The provisions under the IFSCA Banking Handbook shall come into effect from January 1, 2022 and the IBUs are directed to prepare for a smooth transition to ensure compliance.

5. Till the date of coming into effect of the IFSCA Banking Handbook, the IBUs shall comply with the existing Directions/ Circulars/ Guidelines issued by the Authority.

¹ Can be viewed at the URL : <https://ifsc.gov.in/Viewer/Index/203>

² Can be viewed at the URL: <https://ifsc.gov.in/Viewer/Index/214>

³ Can be viewed at the URL: <https://ifsc.gov.in/Viewer/Index/215>

⁴ Can be viewed at the URL: <https://ifsc.gov.in/Viewer/Index/216>

6. The Authority may modify or / and add further directions on relevant aspects, under the IFSCA Banking Handbook, from time to time, for ensuring better clarity.

7. IBUs are directed to ensure compliance to the Directions of this Circular.

Yours faithfully,

Kamlesh Sharma
General Manager

Supriyo Bhattacharjee
General Manager

kamlesh.sharma27@ifsc.gov.in

supriyo.b@ifsc.gov.in