



CIRCULAR

F. No.293/IFSCA/Banking Supervision/2021-22/2

Date: 04th Jan 2022

**To,
All Banking Units
IFSC, GIFT City, Gandhinagar**

Dear Sir/Madam,

Sub: SWIFT Operations

This refers to the IFSC (Banking) Regulations, 2020 dated 18th November 2020 and IFSCA Circular F. No. 293/IFSCA/Banking Supervision/2021-22/ dated April 21, 2021 & Circular F. No. 293/IFSCA/Banking Supervision/2021-22/1 dated June 24, 2021.

1. It is hereby directed that the SWIFT operations shall be undertaken from the IBU, GIFT City, Gandhinagar by assigning the roles of maker and checker to suitable staff in IBU itself for ensuring the data confidentiality and data protection.
2. IBUs are directed to ensure compliance of the above on or before 31st Mar 2022.

IBUs are advised to acknowledge the same and confirm compliance of the IFSCA Circular F. No. 293/IFSCA/Banking Supervision/2021-22/1 dated June 24, 2021, regarding implementation of 8-digit distinct BIC SWIFT Code for the IBUs to Banking Supervision Division to e-mail ids ibu-reports@ifsc.gov.in, with a copy to the concerned Officer.

Yours faithfully

**(Kumar Raghuraman)
General Manager
rag.kumar@ifsc.gov.in**