



PRESS RELEASE

OFFICE OF ADMINISTRATOR (IFSCA) RELEASES FAQ BOOKLET RELATED TO SEZ COMPLIANCES FOR IFSC UNITS

The office of Administrator (IFSCA) has released a Special Economic Zone (SEZ) Compliance FAQ Booklet today as a measure to ensure better understanding of the provisions of SEZ Act/Rules, minimize the compliance burden and increase the overall regulatory clarity in GIFT-IFSC. This Booklet has been designed to give comprehensive information and guidance regarding SEZ provisions covering the whole life cycle of a Unit in GIFT-IFSC, right from application for an SEZ LOA till the Exit of the unit.

2. As a measure of unifying the regulatory framework and for providing ease of doing business to the Units in GIFT-IFSC, the Government of India vide Gazette [Notification](#) dated 28.02.2024 had vested the powers of Development Commissioner under SEZ Act 2005, with respect to IFSC units, to an officer nominated by the IFSCA to be designated as “Administrator (IFSCA)”. Accordingly, a Public [Notice](#) dated 07.03.2024 was issued by IFSCA designating Mr. Praveen Trivedi, Executive Director, as Administrator (IFSCA), under the SEZ Act, 2005.

3. This move aims to ensure that instead of following up with the offices of IFSCA and Development Commissioner of GIFT SEZ, now the entities can approach only IFSCA for all the required approvals, whether under SEZ Act or in IFSCA Act. Since then, the office of Administrator (IFSCA) has been carrying out the functions of the Development Commissioner under the SEZ Act and Rules.

4. Developed as part of IFSCA's commitment to a simplified regulatory framework, the FAQ Booklet serves as a quick reference guide, offering clear explanations on procedures, documentation requirements, and approval timelines. Designed in response to industry feedback, this user-friendly resource streamlines regulatory processes and enhances operational efficiency for businesses within GIFT IFSC.

5. The FAQ Booklet issued by Administrator (IFSCA) may be found [here](#).
