



International Financial Services Centres Authority

F.No.522 /IFSCA/Foreign Universities and Institutions in IFSC/2021-22

February 23, 2023

Subject: Application form for setting up of International Branch Campus (IBC) or Offshore Education Centre (OEC) at International Financial Services Centre('IFSC')

The reference may be invited to IFSCA (Setting up and Operation of International Branch Campuses and Offshore Education Centres) Regulations, 2022 ("Regulations") dated October,11 2022.

2. The application form for seeking registration under the aforesaid regulations to set up and operate IBC or OEC is annexed to this circular and is also available at IFSCA website <https://ifsc.gov.in/Downloadfile/Index>
3. Applicants desirous of setting up IBC or OEC and meeting the eligibility criteria as outlined in the regulations, may apply in the prescribed format along with the supporting documents to the Authority.
4. Initially, an *in-principle* approval as envisaged under the Regulations shall be granted, followed by final approval for commencement of operations after meeting necessary prerequisites in terms of infrastructure and other arrangements.
5. A copy of this circular is available on the website of the Authority <https://ifsc.gov.in/Circular>

Yours faithfully,

-Sd/-

(Ashutosh Sharma)
General Manager

**APPLICATION FORM FOR SETTING UP OF INTERNATIONAL BRANCH
CAMPUSES OR OFFSHORE EDUCATION CENTRES IN AN INTERNATIONAL
FINANCIAL SERVICES CENTRE**

To,

International Financial Services Centres Authority,

2nd & 3rd Floor, Savvy Pragya, Gujarat International Finance Tec-City,

Gandhinagar, Gujarat 382355

Dear Sir,

Subject: Application for setting up of International Branch Campus (IBC) or Offshore Education Centre (OEC) in an International Financial Services Centre (IFSC)

Please find enclosed the application of (Name of Parent Entity) under regulation 6 of the International Financial Services Centres Authority, (Setting up and Operation of International Branch Campuses and Offshore Education Centres) Regulations, 2022, for grant of certificate of registration (CoR) for the purpose of setting up of International Branch Campus (IBC)/ Offshore Education Centre (OEC) in an International Financial Services Centres (IFSC).

2. The requisite information pertaining to the Applicant/Parent Entity, supporting documents and declaration cum undertaking, are enclosed hereto as **Annexure-II, III and IV** respectively, for processing the application.

Yours faithfully,

(Signature of Authorised Official)

Name:

Designation:

Encl: As above

ANNEXURE-II

Sr. No.	Particulars	Response
A	Basic information of the Applicant (Parent entity)	
1.	Full name of the applicant	
2.	Date and Place of incorporation	
3.	Complete address of the principal campus/office of the applicant	
4.	Telephone and Fax Number(s) -	
5.	a) Legal entity status of the applicant in home jurisdiction b) Registration number allotted to the applicant, if any	
6.	Email and Website URL (if available)	
7.	Mission, vision and objective of the applicant	Details annexed hereto
8.	Complete details of the senior executive officers/key executives of the applicant, by whatever name called	Details annexed hereto
9.	Whether applicant is regulated in its home jurisdiction, if yes, provide the following details: a) Name of the regulator b) Name of the country	

10.	Details of the person authorised for making this application on behalf of the applicant (Name, Designation, E-mail, Phone & Address)	
11.	<p>Ranking of the applicant in global overall ranking and/or subject ranking in the last published QS World Universities ranking (in case of foreign university)</p> <p>Or</p> <p>Details if the Applicant is recognised as a reputed Institution in its home jurisdiction by any statutory body or reputed agency (in case of foreign educational institution)</p>	Details annexed hereto
12.	Details of any legal proceedings, if any, initiated against the applicant in home jurisdiction, which may have any material adverse impact on the proposed operations of IBC or OEC	Details annexed hereto
13.	Details of the approved policy and internal regulations of the applicant for handling student complaint	Details annexed hereto
14.	Details of the approved policy of the applicant for grievance redressal	Details annexed hereto
15.	Policy and process of the applicant for selection of students including selection of foreign students	Details annexed hereto
16.	Policy and process of the applicant for recruitment of faculty including recruitment of foreign faculty	Details annexed hereto

B	Details of the proposed IBC or OEC	
1.	Proposed name of IBC or OEC (similar or same name as that of applicant)	
2.	<p>Courses proposed to be offered by the applicant in the permissible subject areas and details thereof:</p> <ul style="list-style-type: none"> a) Degree courses b) Diploma courses c) Certification courses 	Details annexed hereto
3.	Research programmes proposed to be offered by the applicant in the permissible subject areas, if any.	Details annexed hereto
4.	Name/Nomenclature of corresponding courses and/or research programmes offered in home jurisdiction	
5.	Whether the courses and/or research programmes listed in s.no. 4 above are accredited in the home jurisdiction, provide details, if any.	Details annexed hereto
6.	<p>Detailed description of the courses or/and research programmes proposed to be offered by IBC or OEC, including:</p> <ul style="list-style-type: none"> a) Duration b) Academic plan c) Credit system d) Mode of delivery 	Details annexed hereto
7.	Whether the courses and/or research programmes proposed to be offered by the IBC or OEC are identical in all respects with the courses and/or research programmes conducted by applicant in its home jurisdictions	

8.	Whether the curriculum/content for the courses and/or research programmes proposed to be offered by the IBC or OEC is identical in all respects	
9.	<p>a) Whether there is any modification in curriculum/content for courses and/or research programmes proposed to be conducted by IBC or OEC. If yes, provide details of such modification.</p> <p>b) Whether approval from academic council or any other competent authority has been obtained for aforesaid modifications. Attach a copy of such approval.</p>	Details annexed hereto
10.	Details regarding estimated number of students proposed to be enrolled in IBC or OEC for each course or research programme for the first 5 years of operation.	Details annexed hereto
11.	Complete details regarding estimated financial requirements to operate the IBC or OEC by the applicant for the first 5 years of operation, including financial support by the applicant.	Details annexed hereto
12.	<p>a) Details regarding the infrastructure facilities proposed to be established or procured through any contractual arrangements for the IBC or OEC, including size of the institution, teaching space, laboratory, library, common facility area, etc.</p> <p>b) Details of research facility proposed to be set up in IBC or OEC, if any.</p>	Details annexed hereto

13.	<p>a) Details about prescribed tuition fees and all other applicable fees and other expenses</p> <p>b) Provide comparison of fee structure proposed for courses and/or research programmes in IBC or OEC viz-a-viz applicant's home jurisdiction</p>	Details annexed hereto
14.	Details regarding governance and management structure of IBC or OEC	Details annexed hereto
15.	<p>a) Whether the student selection policy for IBC or OEC is identical and similar to the policy followed by the applicant</p> <p>b) Whether prior approval has been obtained from Authority for any deviation in the student selection policy for IBC or OEC, details thereof.</p>	Details annexed hereto
16.	<p>a) Whether the faculty recruitment policy for IBC or OEC is identical and similar to the policy followed by the applicant</p> <p>b) Whether prior approval has been obtained from Authority for any deviation in the faculty recruitment policy for IBC or OEC</p> <p>c) Details of proposed faculty structure in IBC or OEC</p>	Details annexed hereto
17.	Whether any scholarship is available for courses or research programmes conducted by IBC or OEC, if yes, details thereof.	

18.	<p>Details for making alternative arrangement for students in the event of any disruption or discontinuity of any course or programme:</p> <p>a) Policy for alternative arrangements to ensure continuity of enrolled course or research programme, including relocation of students, if required.</p> <p>b) Financial implication on students arising on account of such disruption or discontinuity</p> <p>c) Impact on course and/or research programme, curriculum, if any</p>	Details annexed hereto
19.	List the foreign currency in which IBC or OEC shall maintain their books of accounts	

We hereby declare that the particulars given above are true and correct to the best of our knowledge and belief.

We undertake to notify the Authority immediately of any material change in the information provided in the application.

(Signature of Authorised Official of the Parent Entity)

Name :

Designation :

Place :

Details / Check List of the documents to be submitted by the Applicant

- 1) Resolution passed by the Applicant's Board of Trustees/Senate/other Governing Body, by whatever name called, resolving the establishment of IBC or OEC and list of courses and/or research programmes that can be offered by IBC or OEC;
- 2) Power of attorney or authorisation granted to the person authorised for signing the application and related documents and to deal with the Authority on its behalf;
- 3) Latest Quality Assurance Audit report from a recognised Quality Assurance Agency in the Applicant's home jurisdiction;
- 4) Applicant's student complaint and grievance redressal policies and internal regulations in home jurisdiction;
- 5) Copy of the Memorandum of Understanding between the Parent Entity and its IBC or OEC outlining the roles, responsibilities, and accountability of the Applicant towards the proposed IBC or OEC
- 6) Copy of resolution of academic council or any other competent authority, approving any modification in curriculum/content for courses and/or research programmes proposed to be conducted by IBC or OEC;
- 7) Provisional letter of allotment of space for setting up of IBC or OEC;
- 8) No-objection Certificate for setting up of IBC or OEC in IFSC (if applicable);
- 9) Permanent Account Number (PAN) or any Tax Identification document and address proof of the Applicant;
- 10) KYC documents of the authorized person/s;
- 11) All constitutional documents of the Applicant;
- 12) Audited financial statement of the last five preceding years (incase of OEC);
- 13) Proof of payment of the application fees and processing fees (if applicable)

Declaration cum Undertaking

I, (name of the authorised person), on behalf of the Parent Entity, do hereby solemnly affirm, declare, confirm, and undertake as follows, that:

1. I am duly authorised by the Board of Trustee/Senate/other Governing Body, by whatever name called, of the Parent Entity to make this declaration, for and on behalf of the Parent Entity. I confirm that the said resolution is in full force and effect and has not been rescinded, superseded or modified in any manner whatsoever;
2. The Parent Entity has secured a position within Top 500 in global overall ranking and/or subject ranking in the latest QS World Universities ranking (in case of foreign university); or the Parent Entity is a reputed institution in its home jurisdiction (in case parent entity is foreign educational institution);
3. The resolution passed by the Board of Trustee/Senate/other Governing Body, by whatever name called, of the Parent Entity, resolving the establishment of IBC or OEC in IFSC is in full force and effect and has not been rescinded, superseded or modified in any manner whatsoever;
4. The resolution passed by the Board of Trustee/Senate/other Governing Body, by whatever name called, of the Parent Entity, resolving to conduct courses and research programmes as detailed in this application is in full force and effect and has not been rescinded, superseded or modified in any manner whatsoever;
5. The Parent Entity shall ensure availability of suitable infrastructure and facilities to conduct the courses including research programmes in the permissible subject areas;
6. The Parent Entity shall ensure availability of adequate funds to meet capital and operational expenditure requirements of the IBC or OEC at least for five years;

7. The degrees, diplomas or certificates issued to the students of IBC or IEC shall be recognised in the home jurisdiction of the Parent Entity and shall be treated equivalent to the corresponding degrees, diplomas or certificates awarded or issued, as the case may be, by the Parent Entity in its home jurisdiction;
8. The course or programme to be offered by IBC or OEC shall be identical in all respects with the course or programme conducted by the Parent Entity in its home jurisdiction and identical degree, diploma or certificate shall be conferred upon the students of the IBC or OEC directly by the Parent Entity in the same manner as it confers to its students for the same course or programme in its home jurisdiction;
9. The degree, diploma or certificate issued with respect to courses or programmes to be offered by IBC or OEC shall enjoy the same recognition and status as if they were conducted by the Parent Entity in its home jurisdiction;
10. The curriculum/content for the courses and/or research programmes proposed to be offered by the IBC or OEC is identical in all respects. In case of any modification/deviation, prior approval of the academic council by whatever name called, has been obtained and intimation is attached along with the application form;
11. Branch or campus once set up as IBC or OEC shall not act as representative office of the Parent Entity for the purposes of undertaking promotional activities for their programmes in their home jurisdiction or any other jurisdiction outside IFSC;
12. Branch or campus once set up as IBC or OEC shall use the same or similar name as that of the Parent Entity;
13. Campus or Branch once set up as IBC or OEC shall execute Memorandum of Understanding (MoU) with Parent Entity and copy of the same shall immediately be submitted to the Authority;
14. The IBC or OEC shall adopt identical or similar process for selection of student and faculty as followed by the Parent Entity and any relaxation or deviation shall be undertaken only with prior approval of the authority; (if applicable)

15. The policies and internal regulations of the proposed IBC or OEC, in relation to the student complaint and grievance redressal shall be in accordance with the approved policy of the Parent Entity;
16. The proposed IBC or OEC shall undergo quality assurance audit, at regular intervals as is followed in the case of applicant, by a recognised quality assurance agency(s) recognised in home jurisdiction and submit the report to the Authority at the time of renewal of registration;
17. All activities conducted by the proposed IBC or OEC shall be in accordance with the Parent Entity's mission, vision and objectives;
18. The proposed IBC or OEC shall not, wholly or partially, discontinue, suspend or close any of its approved courses or programmes in the permissible subject areas for any reason without the prior written approval of the Authority;
19. In the eventuality of disruption or discontinuation of a course or programme for any reason, the Parent Entity shall provide an alternative to the affected students, including continuation of the course or programme with the Parent Entity;
20. The Parent Entity shall notify the Authority immediately of any material change in the information provided in the application.
21. That the Parent Entity shall at all times comply with, and be bound by the International Financial Services Centres Authority Act, 2019, and the regulations, circulars, guidelines and such instructions or directives as may be issued by the Authority from time to time.

For and on behalf of (Please insert name of the Applicant)

Authorised signatory

(Name)

(Signature)

Date:

Place: