



IFSCA-FMPP0BR/9/2023/Banking/2

March 22, 2024

To

All Financial Institutions in IFSC

Dear Sir/Madam,

Subject: Issuance of Indian Financial System Code (IFSC code) to IFSC Banking Units (IBUs).

1. Please refer to the circular entitled 'Allocation of Indian Financial System Code (IFSC code) to IBUs' dated November 28, 2023 issued by the Authority.
2. As on date, 19 IBUs operating in GIFT City International Financial Service Centre have been issued the IFSC code. The names of the IBUs and the IFSC codes allotted to them are as follows:

<b>Sr. No.</b>	<b>IBU Name</b>	<b>IFSC code Issued</b>
1.	Bank of India	GIFT0BKID01
2.	Citibank, N.A.	GIFT0CITI01
3.	Deutsche Bank	GIFT0DEUT01
4.	Kotak Mahindra Bank Limited	GIFT0KKBK01
5.	State Bank of India	GIFT0SBIN01
6.	RBL Bank Limited	GIFT0RATN01
7.	Standard Chartered Bank	GIFT0SCBL01
8.	Bank of Baroda	GIFT0BARB01
9.	HDFC Bank	GIFT0HDFC01
10.	Canara Bank	GIFT0CNRB01
11.	Federal Bank Limited	GIFT0FDRL01
12.	The Hongkong and Shanghai Banking Corporation Limited, HK	GIFT0HSBC01
13.	ICICI Bank Limited	GIFT0ICIC01
14.	IDBI Bank Limited	GIFT0IBKL01
15.	IndusInd Bank Limited	GIFT0INDB01
16.	J.P. Morgan Chase Bank, N.A.	GIFT0CHAS01
17.	MUFG Bank, Ltd.	GIFT0BOTM01
18.	Punjab National Bank	GIFT0PUNB01
19.	YES Bank Limited	GIFT0YESB01

3. The abovementioned IFSC codes are to be used for only by the remitters to undertake cross border remittance to IBUs for mentioning in the relevant field of cross border payment systems messages where quoting of IFSC code of the destination branch in India is a mandatory requirement. The above mentioned IFSC codes shall not be used for initiating payments using any of the domestic payment systems like NEFT, RTGS etc.

4. Financial Institutions in IFSC are requested to host this information, as updated from time to time, on their IFSC webpages and appraise their customers about the above. Bank IT system databases and applications may also be updated accordingly. The list shall also be hosted on the website of the Authority and updated from time to time as and when IFSC code is allotted to other IBUs.

Yours faithfully  
(Supriyo Bhattacharjee)  
Chief General Manager  
Department of Banking