



International Financial Services Centres Authority of India and The Commission de Surveillance du Secteur Financier, Luxembourg exchanged Memorandum of Understanding

On Friday, July 29, 2022, India's International Financial Services Centres Authority (IFSCA), and The Commission de Surveillance du Secteur Financier (CSSF), Luxembourg formally exchanged a Memorandum of Understanding in relation to cooperation in the presence of Hon'ble Prime Minister of India, Shri Narendra Modi at GIFT City in Gandhinagar, Gujarat.

The MOU sets forth a statement of intent of the Authorities to establish a framework for mutual assistance and to facilitate the exchange of information between the Authorities for development, regulation and enforcing or ensuring compliance with their respective law or regulatory requirements.

Welcoming the MoU, **Shri Injeti Srinivas, Chairperson, IFSCA** said that *"IFSCA and CSSF have great opportunities to work together in the areas of Green and Sustainable Finance. He said that Luxembourg has established itself as a global hub for sustainable finance while IFSCA endeavors to establish an International Sustainable Finance Hub in GIFT IFSC to mobilize capital for climate actions in India and beyond. He welcomed the exchange of the MoU between both the sides."*

Mr. Claude Marx, Director General, CSSF said that *"this Memorandum of Understanding sets the stage for enhancing cooperation between both our authorities. We look forward to sharing views and experiences with our colleagues from the IFSCA"*.

H.E. Mrs Peggy Frantzen, Ambassador of Grand Duchy of Luxembourg said that *"the entry into effect of this Memorandum of Understanding lays down the foundation for a strengthening of the relations notably in the sector of green finance between Luxembourg and India."*

29 July 2022

Gandhinagar, Gujarat