



PRESS RELEASE

Equivalence status by the European Commission to Central Counter Parties (CCPs) supervised by IFSCA

On October 01, 2020, the International Financial Services Centres Authority (IFSCA) became the unified regulator for all financial services and financial products in the International Financial Services Centre (IFSC). Thereafter, IFSCA notified the IFSCA (Market Infrastructure Institutions) Regulations, 2021 on April 16, 2021 and since that date are applicable to CCPs established and operating in the IFSC.

The European Commission (EC), on the basis of its assessment has concluded that the legal and supervisory arrangements in respect of CCPs authorised by IFSCA provide for effective supervision and ongoing enforcement, and comply with the requirements laid down by European Commission in this regard and accorded equivalence status to CCPs supervised by the IFSCA. Accordingly, in terms of the requirements laid down in European Market Infrastructure Regulation (EMIR), the EC on June 08, 2022 has accorded equivalence status to the following CCPs operating in IFSC under the supervision of IFSCA:

- a. India International Clearing Corporation (IFSC) Limited
- b. NSE IFSC Clearing Corporation Limited and

The decision has been published in the Official Journal of the European Union and is available at https://eur-lex.europa.eu/eli/dec_impl/2022/901/oj.

Gandhinagar

June 11, 2022