

## Additional Information to be filled by Applicants desirous to setup an ITFS Platform as a Finance Company

SECTION A		
S. No.	Particulars	Comments / Remarks (for IFSCA use)
<b>General Information</b>		
0	Mention the name of the proposed activity/ activities, indicating as per the list provided under 'Non-Core Activities' in the framework	



SECTION B		
S.No.	Particulars	Comments / Remarks (for IFSCA use)
<b>Basic Information and structure of the Applicant</b>		
0	Date of commencement of business of the Applicant	
1	Credit rating of the Applicant, if any (wherever applicable)	
2	Name of statutory auditors of the Applicant with address (es) telephone numbers, fax, email (if applicable)	
3	Name, address and telephone number of the bankers of the Applicant where it maintains its current account	
<b>Business Plan</b>		
4	Particulars of the ITFS platform sought to be set up (full details to be furnished) including process flow,	

	technology to be used, security features, inter-operability etc. (details can be given in a separate note, if required) – Project Report to be attached	
5	Whether other companies/ firms/LLP/ entities will be associated with the applicant in setting up electronic platform.  If Yes, please furnish full particulars of this association	
6	Describe previous experience of the Applicant and associated companies in the electronic platform or related areas	
7	Describe method of settlement of payment claims, namely whether gross, net or a hybrid method combining both gross and net methods	
8	On which day will be the account credited / funds made available to the beneficiary?	
<b>Financial Information</b>		
9	Provide Net Worth of the Applicant (Amount in USD)	
10	Provide details of amount of funds required for executing ITFS platform	
11	Provide sources of finances for executing ITFS  (a) Amount of own capital proposed to be deployed; (b) Amount of borrowings expected from banks; (c) Amount of borrowing expected from sources other than banks	
<b>Supervisory arrangement in Home jurisdiction</b>		
12	Provide details of consolidated and comprehensive supervision of the regulator on the applicant entity, including the manner in which it supervises your entity, its subsidiaries and associates to assess the applicant entities overall financial condition and compliance with laws and regulations.	
<b>Track Record</b>		
13	Whether the Applicant has ever accepted deposits in the past?	
14	If yes, specify under which provisions of law of home jurisdiction it has been accepted along with the period and	

	the quantum of deposits outstanding as on the date of this application	
15	Declaration: I Mr./ Ms. _____ authorized person of (Name of the applicant) confirm on behalf of the applicant that the applicant owns electronic infrastructure and is capable to electronically submit data/returns through internet as and when required by IFSCA.	
<b>List of Additional Documents to be submitted by the Applicant</b>		
16	Board Resolution stating that: a. The company has not accepted any public deposit, in the past (specify period)/does not hold any public deposit as on the date and will not accept the same in future without the prior approval of IFSCA. b. The Unincorporated body in the group where the directors'/key persons/promoters hold substantial interest or otherwise has not accepted any public deposit in the past /does not hold any public deposit as on the date and will not accept the same in future.	
17	Undertaking by the applicant that it will provide the required minimum Owned Fund depending on the activity proposed to be undertaken by it, before commencement of operations along with source of minimum Owned Funds with documentary evidence.	
18	KYC documents of the authorized signatories of the Applicant	
<b>A Declaration cum Undertaking by the Applicant that</b>		
19	An undertaking by the applicant that it shall fulfill the owned fund requirement before entering into any permissible activity as mentioned in the IFSCA (Finance Company) Regulations, 2021, or within such timeline as may be prescribed by the Authority, whichever is earlier.	
20	Board Resolution stating that:  The Unincorporated body in the group where the directors / key persons/promoters hold substantial interest or otherwise has not accepted any public deposit in the past/ does not hold any public deposit as on date and will not accept the same in the future.	


