

PREFACE

“The concept of IFSC is simple but powerful. It aims to provide on-shore talent with an offshore technological and regulatory framework. This is to enable Indian firms to compete on an equal footing with offshore financial centres.”

Shri Narendra Modi, Hon’ble Prime Minister of India

The idea of setting-up International Financial Services Centres (IFSCs) in India emerged from the need to create a competitive and globally recognized financial ecosystem. IFSCs are being designed with the aim to provide a conducive environment for financial services on an international scale, attracting both domestic and foreign capital coming from both financial institutions and Foreign portfolio investors.

The establishment of International Financial Services Centres Authority (IFSCA) marks a significant milestone in the country’s journey towards becoming a global financial hub. Alongside enabling global businesses to set-up offices in India, GIFT IFSC is providing the opportunity to leverage the expertise of qualified Indian professionals in pursuing global opportunities while continuing to reside in India. Business opportunities at IFSC include Banking, Insurance and Capital Markets, Fintech, Aircraft leasing, Ancillary Services, Ship acquisition, financing and leasing all of which are well regulated by legislations issued by the IFSCA.

Professionals in areas ranging from finance and technology to legal and compliance have a significant role to play in this transformative journey. Further, Professionals with innovative ideas can launch start-ups and benefit from a supportive ecosystem leading to international recognitions. A Company Secretary in Practice can set up an office in the IFSC as an ancillary service provider to provide specialised legal, compliance, secretarial, advisory, consultancy, professional services, etc.

Realizing the need for guiding the professionals, the Institute has come out with this publication “Setting up Business Units in IFSCs: A Comprehensive Handbook”. The publication provides a brief overview of the IFSC, guidelines for establishing business units in the IFSC, and an outline of the relevant regulations. Further, given the expanding scope of opportunities for Company Secretaries, a dedicated chapter on the same has been included in this