

② IFSCA has been making gradual progress since its inception & is of critical importance? discuss?

Introduction - IFSCA was estb to regulate all international financial services centers in gandhinagar gujarat.

IFSC -
① IFSC was set up by GOI with an aim of developing a world class financial services hub to connect IFSC in India with global financial institutions.

② IFSCA will facilitate financial products, financial services, insurance, banking which was handled by individual regulators such as - RBI, SEBI & on will unified under this single authority.

③ Additionally 300 financial entities were set up & since its inception IFSC has seen 14% growth.

④ Also it provided employment around (5000), which is huge success for country like India.

⑤ 22 Banks, 8 institutions, Insurance institutions being present in this IFSC.

In global terms more than \$200 Billion worth of financial transaction taking place

⑥ From Capital Market side, more than \$200 Billion of over the counter derivatives transaction have taken place.

⑦ The ^{daily} exchange happening in Capital Market have seen turnover of avg [11 \$ Billion].

Advantageous Factors -

① The partnership b/w NSE & SCIX traders provides advantage to SCIX traders rather than investing through SCIX in NSE listed securities, can invest directly in NSE.

② This partnership framework b/w NSE & SCIX will ^{support} deepen pool of liquidity in IND.

③ Two large global banks have been operationalised in IFSC which represents unique advantage for GIFT IFSC

- combination of talent
- liquidity
- human resources & economy

allows global financial institutions to operate from top to bottom in one location.

④ The Govt also showing intention to do everything to support the development of IFSC.

⑤ The recent spike in India's startup unicorns represents the strong development of operationalisation of IFSC.

Conclusion - In this 75th Year of Independence - this culmination of global circumstances, local regulators have the India's economic growth. as the IFSC is on right track to meet its goal.