

Highlights of the Month

- GIFT City Emerging as an attractive destination for Back Office Operations for Banks
- Centre Gives Nod for Free Trade Warehousing Zone at GIFT SEZ
- “15th India International Gold Conference”
- “Emerging Fund Structures in Indian Capital Markets”
- “4th National Summit on 100 Smart Cities India 2018”
- ~30,000 Trees planted at GIFT and A Tree Plantation Drive by GIFTians – Opening of GIFT City Family Zone
- Brigade International Finance Centre (BIFC) - Now Operational
- The Aspirational Housing project by Jannadhar Group – Now Operational
- The first high-rise residential project launched.
- 2 Day Exchange Programme for Balvatika Children with JNS School.
- The MY DAY FRIDAY adds fun and excitement to the life of GIFT Citizens

MD & Group CEO's Message

Dear Patrons,

GIFT City continues to evolve as India's premiere business district. A City of this stature requires both domestic and international players to make it a success. We are happy to share with you report that GIFT is today the preferred destination of many world renowned businesses. Domestic and International banks have established their back-office operations in GIFT City owing to its state-of-the-art world class infrastructure and facilities.



Apart from commercial offices, GIFT SEZ will soon have a Free Trade Warehousing Zone (FTWZ) for high value goods. This would be another important dimension of commodity trading to the growing financial ecosystem of GIFT IFSC. It is in this context that, GIFT IFSC has been recognized as the ideal location for setting up Gold Spot Exchange in India under the Niti Aayog Report.

As a thought leader in the field of international financial services and Smart City, GIFT has been participating in important committee and discussions to help shape the policies concerning these topics.

As a City with improved quality of life and world-class facilities, GIFT has made tremendous progress on the ground with building social amenities and community spaces. GIFT is an inclusive City where the ultimate aim is to generate direct and indirect jobs catering to various skill levels. Recently the Aspirational Housing project by Jannadhar Group and Brigade International Financial Centre (BIFC) has received their completion certificates from GIFT City.

I invite you to explore our this month's newsletter and get acquainted with the latest updates of GIFT City.

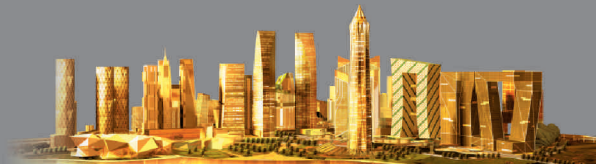
Best Wishes,

Ajay Pandey

GIFT City Emerging as an Attractive Destination for Back Office Operations for Banks

After Bank of Baroda's centralized back office operations at GIFT City, Dena Bank inaugurated its Casa Back office at GIFT City. It will provide best services to the customers, by opening saving and current account on T+1 basis. With opening of account, all the services will be activated at one go, thus reducing the customer touch point. Going forward the back office will cater to all branches of India except Maharashtra.





Free Trade Warehousing @GIFT

Centre approved the Free Trade Warehousing Zone (FTWZ) for high value goods at GIFT. This will be a great enabler for precious metal, International art auctions and various other international trading companies.

Centre gives nod for free trade warehousing zone in GIFT SEZ

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Ahmedabad: The Union ministry of commerce and industry has given its green signal for setting up a free trade warehousing zone (FTWZ) at the special economic zone (SEZ) in Gujarat International Finance-Tec City (GIFT) near Gandhinagar. FTWZ is a special category of SEZ focusing on warehousing and trading.

The FTWZ will provide storage and business-to-business display area for precious commodities such as bullion and diamond and no basic custom duty is levied on goods stored in the zone.

Confirming the development, Upendra Vasishth, zonal development commissioner, Gujarat (SEZ and EOUs) stated that one unit has also been granted approval for operating gold vault from the

The establishment of free trade warehousing zone (FTWZ) in Gujarat is expected to boost gold trade as India is one of the largest importers of gold in world



FTWZ, which will be housed in the building being developed by ATS-Savvy group.

The establishment of FTWZ in the state is expected to boost gold trade as India is one of the largest importers of gold in the world and Gujarat accounts for large chunk of gold imported in the country.

According to bullion traders,

gold purchased from London or China through notified agencies takes around 30-45 days to reach in the state. However, the bullion trader can procure gold from vaulting unit in FTWZ, where gold is already imported and stored, and can save time and freight cost as well.

Apart from bullion items, pharma and fashion industry products as well as medical instrumentations, the FTWZ will also be able to conduct international art auctions, said a senior official at GIFT IFSC.

"This would be one-of-its-kind FTWZ in the country where the SEZ will not only house high value goods but will also be used for international art auction," said Dipesh Shah, head, GIFT IFSC.

As many as 155 units have received approvals for their operations in GIFT IFSC, which currently employs more than 1000 people.

15th India International Gold Conference: Panel discussion on "Niti Aayog Report – Bullion Exchange in India"



GIFT IFSC participated in the Panel discussion on "Niti Aayog Report: Bullion Exchange in India" at the 15th India International Gold Conference, Kochi on August 04, 2018. GIFT City has been recognized as the ideal location for setting up Gold Spot Exchange in India under the Niti Aayog Report.

"Emerging Fund Structures in Indian Capital Markets"



GIFT IFSC participated in the Panel discussion on "Emerging Fund Structures in Indian Capital Markets" organized by Kotak Custody Services on August 08, 2018. The upcoming Fund Regime for IFSC would make GIFT a hub for offshore Fund business.

From L to R : Mr. Amar Kampani (Sr. Vice President - Financial Institutions Group (Custody Services), KotakMahindra Bank), Mr. Dipesh Shah (Head – GIFT IFSC), Mr. V. Balasubramanian (CEO - India INX, IFSC Exchange)

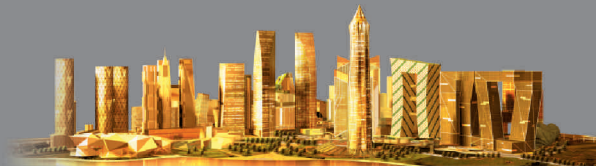
4th National Summit on 100 Smart Cities India 2018



GIFT City participated in 4th National Summit on 100 Smart Cities India 2018 held on 24th August 2018 at Hotel The Lalit, New Delhi.

GIFT City was invited to show case the development journey of the City in inaugural session of the Summit.

Mr. Sunil Joshi (President, Business Operations, GIFT City) represented GIFT City in the inaugural session of the summit.



~30,000 Trees have been planted @ GIFT and 163 Trees was planted by GIFTians @ GIFT City family zone.



On Ground Development – Ready for Use

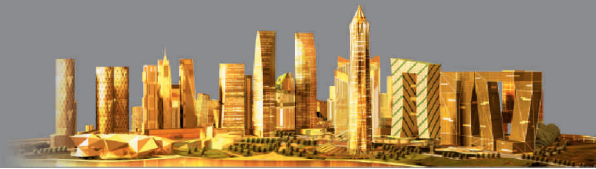
World Class Brigade tower named as “Brigade International Finance Centre – BIFC” has received the completion certificate in GIFT SEZ Area. Few of the institutions namely NSE, ICICI Bank etc. will be setting up their operations in BIFC.



The Aspirational Housing project by Jannadhar Group

The Aspirational Housing project by Jannadhar Group has received the completion certificate in GIFT City. The facility includes 330 dwelling units along with community centre and retail amenities. The occupants of the apartments will be moving in within a few weeks.





First high-rise residential project launched @ GIFT City

The first high-rise residential project by IL&FS has launched in GIFT City.

The residential complex will be equipped with all unique infrastructure such as District Cooling System, Automated Waste Collection System, Potable Water supply etc. These amenities are offered first time in any residential project in the country.



Life @ GIFT City

2 Day Exchange Programme for Balvatika Children with JNS School was organized at GIFT City.



The MY DAY FRIDAY adds fun and excitement to the life of GIFT Citizens. The event is gaining popularity and has witnessed increased participation.

