



Highlights of the Month

Gujarat's first Tech Park to come up at GIFT City

Cybage Inaugurates its new office in GIFT City

Sobha Ltd. Launched first Residential in GIFT City

SLCPAS Inaugurates its office in GIFT City

IDBI Bank IBU commenced operations in new premises

GIFT IFSC & SIAC organized Round Table interaction on "Strengthening Institutional Arbitration in GIFT City –The Way forward"

Participated in the IVCA Conclave 2019 on "Onshoring The Offshore – India On Radar"

Round-Table organized with GNLU on "Opportunities For Trading In Overseas Exchanges Through IFSC"

Various Senior Delegation visits

Recently approved SEZ Units

Commencement of businesses in GIFT SEZ IFSC

Recent Regulatory update

"GIFT House" certified as Platinum Rated IGBC Green Interiors.

Partners Meet Organized at GIFT City

Cycling Relay Race Organized at GIFT City

Rooms @ GIFT Club ready for occupancy

CSR Initiative at GIFT's Balvatika

Greetings from GIFT City!

GIFT City became the base for the first ever Tech Park of Gujarat, the tech park will be housing various IT & ITes companies and will be helmed by Gujarat Industrial Development Corporation (GIDC) in association with Gujarat Electronics & Software Industries Association (GESIA). Also, expanding its prowess further as a tech centre, GIFT City added Cybage as one of its recent IT & ITes occupant. Catering exclusively to the growing talent pool in Gujarat, the IT major will be setting up its newest and scalable development center facility.

Adding one of important milestone in GIFT, the first residential apartments is launched by India's one of the leading developer - Sobha Ltd., this will be the tallest residential tower in Gujarat with around 33 floors.

GIFT city has been at the forefront of creating and disseminating knowledge pertaining to IFSC and the allied areas. Various round table conferences and interactive sessions were organised in filed of GIFT IFSC.

With its commitment to make GIFT an ideal place for international businesses and transactions, several policy regulations by SEBI and RBI were floated to further strengthen its conducive business environment.

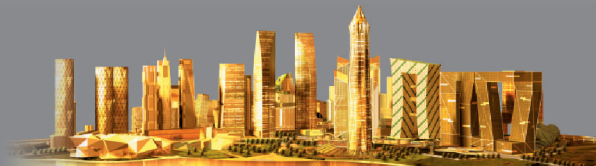
In the last few months, GIFT has added new units in its SEZ and IFSC zones, thus continuing its expansion march. As a true champion of "Quality of Life", GIFT continues to introduce various activities for its residents and employees for their overall wellbeing.

Gujarat's first Tech Park Signed up at GIFT City

The first ever Tech Park of Gujarat at GIFT City is announced by Honorable Chief Minister of Gujarat, Shri Vijay Rupani.

The Tech Park, which will house various IT/ITes companies, will be helmed by Gujarat Industrial Development Corporation (GIDC) in association with Gujarat Electronics & Software Industries Association (GESIA)—the IT association that represents the ICT industry of Gujarat. The Phase I development will be of around ~0.6 Mn Sq Ft of BUA which will generate ~6000 employment.





Cybage Inaugurates its New Office in GIFT SEZ

Cybage recently operationalized 300-seater facility at GIFT SEZ which adds to the development centers of Cybage catering exclusively to the growing talent pool in Gujarat. The company is planning to scale up the operations upto 1000 seater within a year.

The announcement comes in the wake of Cybage's ongoing global expansion drive, one of the top priorities of FY 2019-2020.



Sobha Ltd. Launched first residential tower in GIFT City

Recently Sobha Ltd. launched first residential apartments in GIFT City. This will be the tallest residential tower in Gujarat of around 33 floors.

Sobha Ltd. has taken 1.3 Mn Sq Ft of BUA for residential development out of which they have launched Phase I of 0.45 Mn sqft with ~474 units.



SLCPAS Inaugurates its New Office in GIFT City

SLCPAS Software Pvt Ltd, a software development company recently commenced operations in GIFT SEZ on March 26, 2019.



IDBI Bank IBU commenced operations in new premises

IDBI Bank IFSC Banking Unit expanded their presence at new premises in GIFT IFSC. Mr. Rakesh Sharma (MD & CEO IDBI Bank) and Mr. Sudhir Mankad (Chairman GIFT City) graced the inauguration event of new office.



GIFT IFSC & Singapore International Arbitration Centre (SIAC) hosted the Round Table interaction with senior lawyers on "Strengthening Institutional Arbitration in GIFT City – The Way forward" - March 28, 2019. Mr. Dipesh Shah – Chief (GIFT IFSC) and Ms. Lim Seok Hui, CEO, SIAC presented the development plans for strengthening institutional arbitration in GIFT City.



GIFT IFSC participated in the IVCA Conclave 2019 for the session "Onshoring The Offshore – India On Radar" focus on GIFT IFSC on March 08, 2019. Mr. Dipesh Shah – Chief (GIFT IFSC) highlighted the opportunities for AIFs in IFSC.



Round-Table discussion was organized with Gujarat National Law University on the theme Of "Opportunities For Trading In Overseas Exchanges Through IFSC" on May 08, 2019. Mr. Sandip Shah – Lead (IFSC Banking & Capital Markets), GIFT City and Mr. Soundrarajan, Chief Regulatory Officer, India INX presented the opportunities in international trading through IFSC Exchanges.



Delegation Visits @ GIFT City



Visit of Delegation of
National Defense College (NDC)-
New Delhi to GIFT City
led by Rear Admiral D.M Sudan.



Senior officials of BPS team from
TATA Consultancy Services (TCS)
visited GIFT City.



World Gold Council CEO Mr. David Tait
and Mr. Prakash Shah, Director
World Gold Council (Asia)
visited GIFT City on May 22, 2019
to understand the development of
GIFT City and evaluating the potential for
developing Gold Spot Market in GIFT City.

Recently Approved SEZ Unit

Capital Markets:

- Axis Trustee Services Limited
- VSE Securities IFSC Pvt. Ltd
- Avishkar Investment Advisers (IFSC) Pvt. Ltd

IT/ITeS Units:

- Cybage Software Pvt. Ltd
- Knowarth Technologies Pvt. Ltd
- Soulf Tech Pvt. Ltd

Recent Regulatory Update

SEBI:

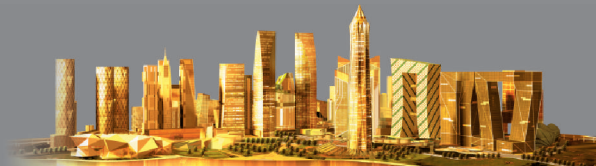
- Eligible Foreign Investors can now deal in Commodities derivatives in IFSC – SEBI vide circular dated March 18, 2019 provided the clarification.
- Relaxation in the net worth requirement for Clearing Corporation in IFSC – SEBI circular dated April 26, 2019.

RBI:

- Permitted Non-resident individual (Indian & Foreign) to participate in IFSC. RBI clarified through FAQs vide letter dated Feb 07, 2019. FAQs are uploaded on GIFT City website.

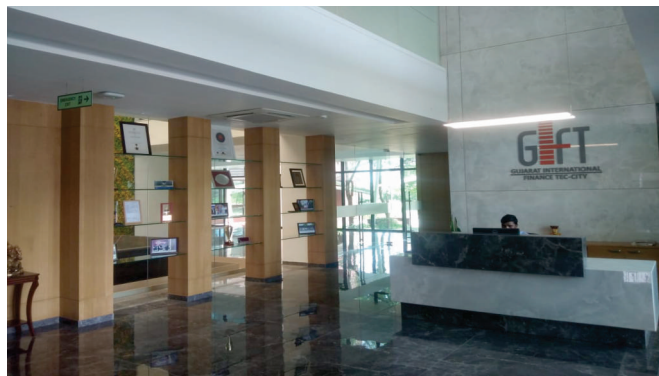
Commencement of business in GIFT SEZ IFSC

Innovana Techlabs Limited	IT Company
Aditya Birla Insurance Brokers Limited	Insurance Broker
Jalayan IT Solutions Pvt. Ltd	IT/ITeS
PCS IFSC Private Ltd	Stock Broking firm
Karvy Broking (IFSC) Limited	Stock Broking firm



"GIFT House" Interior has been certified as Platinum Rated IGBC Green Interiors

Recently GIFT House received certification of Platinum Rated IGBC Green Interiors. It is one of the milestone in the Journey of GIFT- Green & Sustainable City creating Sustainable Built space. GIFT House is located in GIFT SEZ-IFSC area of GIFT City.



GIFT City Partners Meet was organized on May 15, 2019 at GIFT City Club. Various institutions and developers from GIFT City participated in the event.



"GIFT City is a vision of our Hon'ble Prime Minister of India which is India's first Operational Smart City and IFSC. GIFT City has become a new benchmark for upcoming smart cities and is changing the urban landscape of the Country. It is fast emerging as a preferred destination for setting up of financial & IT/ITeS operations."

Mr. Jaxay Shah
(Chairman CREDAI National & MD, Savvy Infrastructure)

LIFE @ GIFT City

G3 Cycling Relay Race was organized at GIFT City. Cycling enthusiasts had taken part from Ahmedabad and Gandhinagar.



Rooms @ GIFT City Club ready for occupancy



As a generous gesture of voluntarily contributing in welfare of worker's children at Balvatika, employees from Oracle, GIFT City devote their time for "Joy of Giving - Mango Delight".

