

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA

STARRED QUESTION NO. 356

TO BE ANSWERED ON MONDAY, AUGUST 18, 2025/ SRAVANA 27, 1947 (SAKA)

COMPANIES IN GIFT IFSC

***356.** Shri. Anil Firojiya:

Will the Minister of Finance be pleased to state:

- (a) The number and type of companies registered in GIFT International Financial Services Centre (GIFT IFSC) and whether any increase has been observed under the same during the last five years;
- (b) Whether companies belonging to banking, asset management and other financial ecosystems have been included in GIFT IFSC;
- (c) If so, the details thereof; and
- (d) Whether the Government has adopted any policy or initiative to encourage the development of GIFT IFSC?

ANSWER

FINANCE MINISTER
(SMT. NIRMALA SITHARAMAN)

(a), (b), (c) & (d): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO LOK SABHA STARRED QUESTION NO. 356 RAISED BY SHRI. ANIL FIROJIYA, HON'BLE MEMBER OF PARLIAMENT TO BE ANSWERED ON 18.08.2025 REGARDING "COMPANIES IN GIFT IFSC"

(a, b & c) A total of 409 Companies are currently operating in Gujarat International Finance Tec City - International Financial Services Centre (GIFT IFSC) as on 31st July 2025. Between 1st October 2020 and 31st July 2025, the number of such companies have grown from 82 to 409. Further, banking, asset management and other financial ecosystems have been included and enabled in Gujarat International Finance Tec City - International Financial Services Centre (GIFT IFSC). The segment wise breakup of 409 companies as on 31st July 2025 is given below: -

	Banking	Asset Management	Other Financial Ecosystem*	Total number of companies
Companies operating in GIFT IFSC	35	100	274	409

*Other Financial Ecosystem includes Market Infrastructure Institutions, Insurance Companies, Finance Companies etc.

(d) Over the last 5 years, Government of India has provided several progressive policy measures for development of Gujarat International Finance Tec City - International Financial Services Centre (GIFT IFSC), such as - setting up of International Financial Services Centres Authority (IFSCA) as a unified statutory regulator for development and regulation of International Financial Services Centres (IFSCs) in India, notification of new age financial products and financial services under section 3(1) of the International Financial Services Centres Authority (IFSCA) Act, 2019, such as aircraft and ship leasing, global in-house centres, tax holiday on business income for 10 years out of a block period of 15 years to all IFSC Units provided under section 80-LA of the Income Tax Act, 1961 etc. To further enhance ease of doing business in Gujarat International Finance Tec City - International Financial Services Centre (GIFT IFSC), the Government has also delegated powers of Development Commissioner under the Special Economic Zones (SEZ) Act, 2005 to International Financial Services Centres Authority (IFSCA) and facilitated the launch of a Single Window IT System (SWITS) for IFSC Units.
